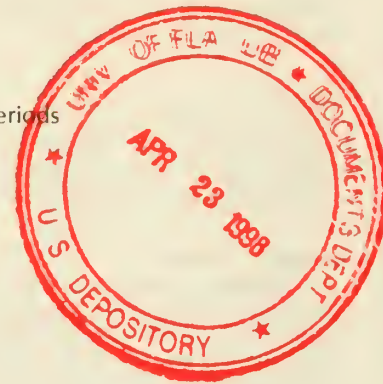




Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

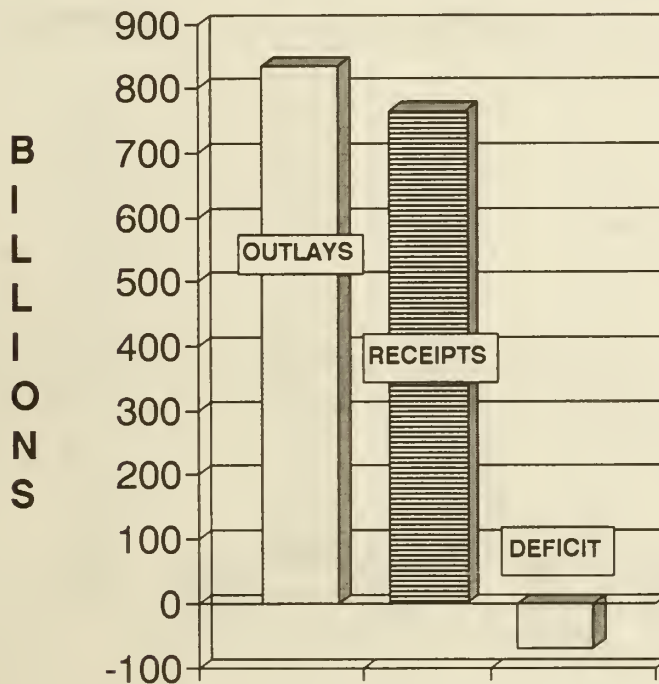
For Fiscal Year 1998 Through **March 31, 1998**, and Other Periods



Highlight

The cumulative deficit through March 31 for Fiscal Year 1998 is \$69.9 billion compared to a cumulative deficit of \$111.2 billion for the comparable period in Fiscal Year 1997.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH MARCH 1998



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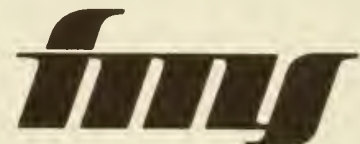
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Compiled and Published by

Department of the Treasury
Financial Management Service



Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Financial Management Service, Department of the Treasury, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; refunds

of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1997 and 1998, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (—)
FY 1997			
October	99,656	139,461	39,805
November	97,849	135,727	37,878
December	148,489	129,999	—18,490
January	150,718	137,354	—13,364
February	90,293	134,303	44,010
March	108,074	129,397	21,323
April	228,588	134,650	—93,939
May	94,493	142,988	48,494
June	173,361	118,726	—54,635
July	109,178	134,802	25,624
August	103,483	138,672	35,189
September	174,772	124,832	—49,941
Year-to-Date	1,578,953	1,600,909	121,956
FY 1998			
October	114,898	150,866	35,968
November	103,481	120,830	17,349
December	167,998	154,359	—13,639
January	162,610	137,231	—25,379
February	97,952	139,701	41,750
March	117,930	131,743	13,813
Year-to-Date	764,869	834,731	69,862

¹The receipt, outlay and deficit figures differ from the *FY 1999 Budget*, released by the Office of Management and Budget on February 2, 1998 by \$12 million due mainly to revisions in the data following the release of the Final September Monthly Treasury Statement.

Note: Details may not add to totals due to rounding.

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, March 1998 and Other Periods

[\$ millions]					
Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (1997)	Budget Estimates Next Fiscal Year (1999) ¹
Total on-budget and off-budget results:					
Total receipts	117,930	764,869	1,657,858	695,078	1,742,736
On-budget receipts	80,647	565,178	1,241,867	510,547	1,308,608
Off-budget receipts	37,283	199,691	415,991	184,531	434,128
Total outlays	131,743	834,731	1,667,815	806,240	1,733,217
On-budget outlays	101,967	682,044	1,348,140	656,287	1,404,355
Off-budget outlays	29,775	152,687	319,675	149,953	328,862
Total surplus (+) or deficit (-)	-13,813	-69,862	-9,957	-111,162	+9,519
On-budget surplus (+) or deficit (-)	-21,320	-116,866	-106,273	-145,740	-95,747
Off-budget surplus (+) or deficit (-)	+7,508	+47,004	+96,316	+34,578	+105,266
Total on-budget and off-budget financing	13,813	69,862	9,957	111,162	-9,519
Means of financing:					
Borrowing from the public	20,137	59,545	25,668	96,750	10,474
Reduction of operating cash, increase (-)	-11,351	15,990	3,621	10,728	.....
By other means	5,027	-5,673	-19,332	3,683	-19,993

¹These figures are based on the FY 1999 Budget, released by the Office of Management and Budget on February 2, 1998.

... No Transactions.

Note: Details may not add to totals due to rounding.

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1997 and 1998

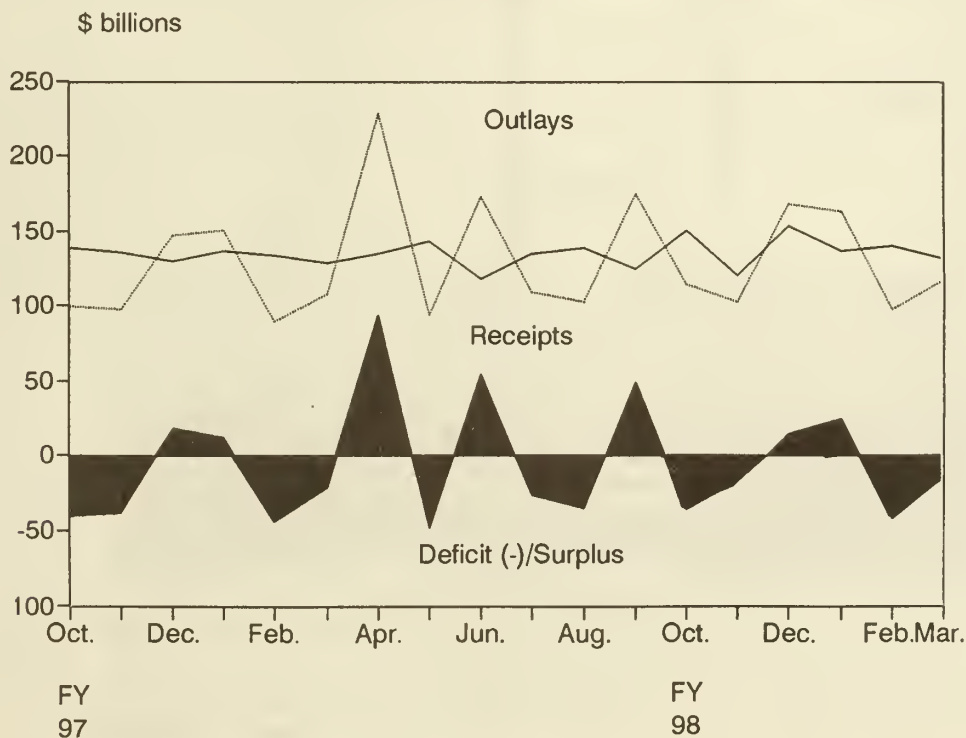


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1997 and 1998

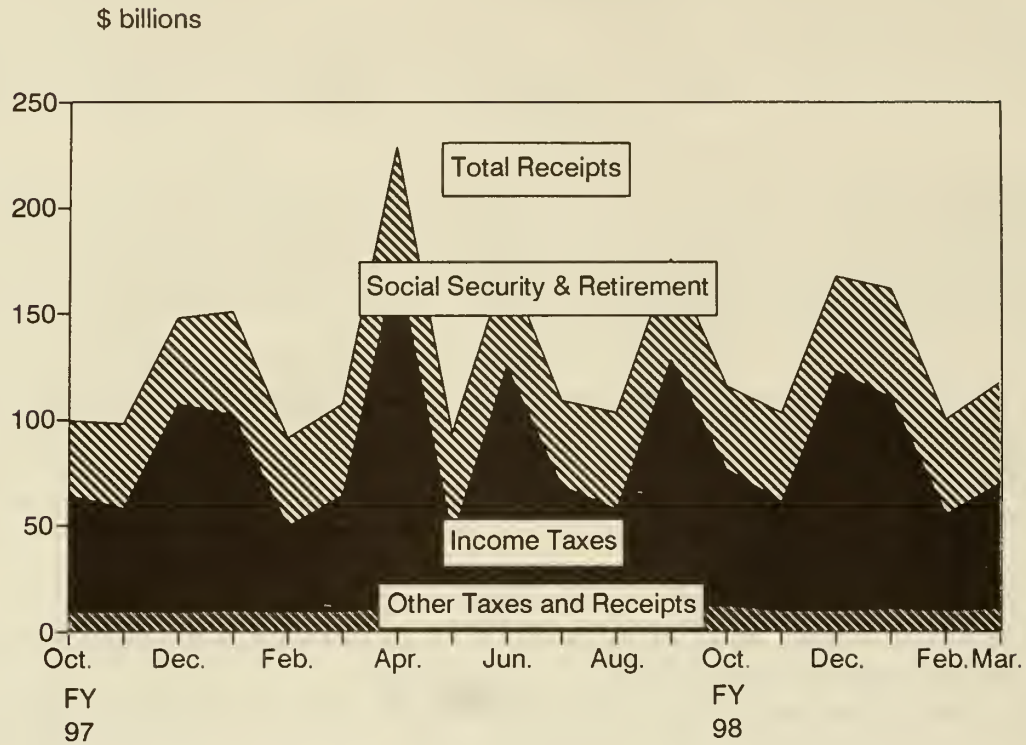


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1997 and 1998

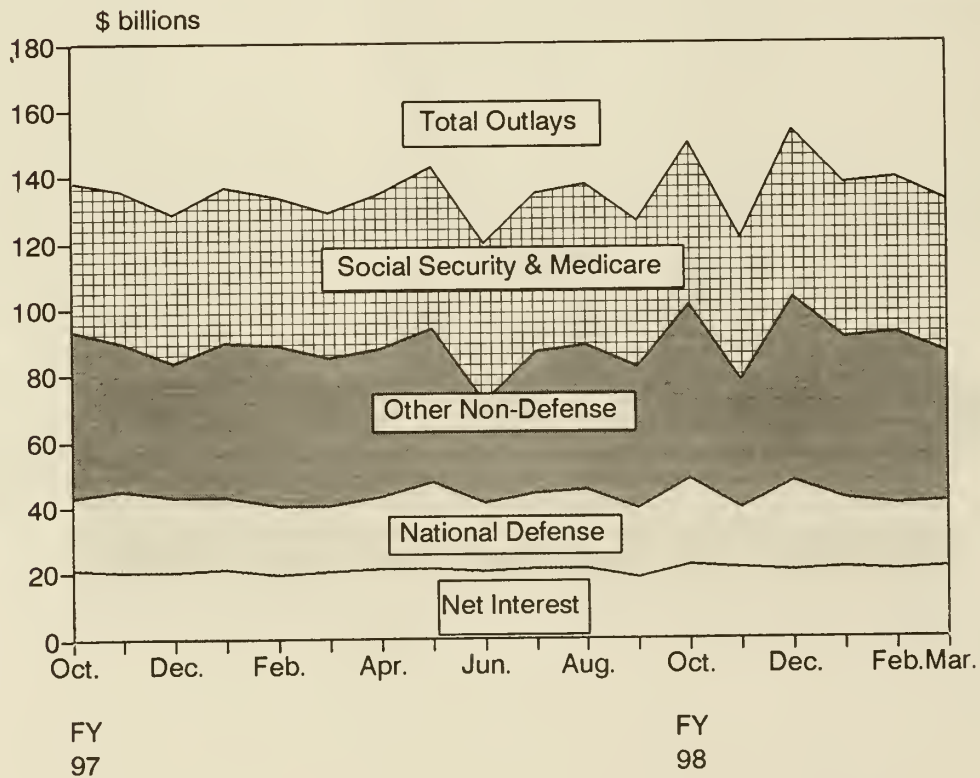


Table 3. Summary of Receipts and Outlays of the U.S. Government, March 1998 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	39,662	354,005	320,367	767,768
Corporation income taxes	19,491	75,931	67,927	190,842
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	37,283	199,691	184,531	415,991
Employment and general retirement (on-budget)	10,106	60,772	56,739	122,133
Unemployment insurance	301	8,320	8,034	28,922
Other retirement	337	2,179	2,215	4,328
Excise taxes	4,499	29,419	26,483	55,540
Estate and gift taxes	1,845	10,360	8,576	20,436
Customs duties	1,412	8,793	8,332	18,363
Miscellaneous receipts	2,994	15,400	11,875	33,535
Total Receipts	117,930	764,869	695,078	1,657,858
(On-budget)	80,647	565,178	510,547	1,241,867
(Off-budget)	37,283	199,691	184,531	415,991
Budget Outlays				
Legislative Branch	179	1,355	1,222	2,855
Judicial Branch	240	1,682	1,605	3,719
Department of Agriculture	3,815	29,885	30,145	55,015
Department of Commerce	281	1,860	1,883	4,065
Department of Defense—Military	19,310	126,429	126,994	251,385
Department of Education	1,183	17,178	16,095	30,747
Department of Energy	1,070	6,984	7,141	14,366
Department of Health and Human Services	27,589	175,169	167,502	359,106
Department of Housing and Urban Development	1,926	14,393	14,809	30,950
Department of the Interior	544	3,711	3,560	7,937
Department of Justice	1,320	7,880	7,307	15,474
Department of Labor	2,713	14,504	15,381	32,125
Department of State	370	2,612	2,905	5,261
Department of Transportation	2,948	19,107	19,056	40,465
Department of the Treasury:				
Interest on the Public Debt	21,781	180,539	176,365	362,120
Other	6,857	21,256	18,026	25,102
Department of Veterans Affairs	1,870	20,595	19,988	43,074
Corps of Engineers	242	1,858	1,905	4,064
Other Defense Civil Programs	2,628	15,530	15,027	31,494
Environmental Protection Agency	535	2,977	3,021	6,440
Executive Office of the President	17	104	110	240
Federal Emergency Management Agency	225	1,022	1,719	3,698
General Services Administration	461	622	494	944
International Assistance Program	697	5,946	6,792	9,609
National Aeronautics and Space Administration	1,196	7,108	7,035	13,729
National Science Foundation	242	1,491	1,390	3,165
Office of Personnel Management	4,060	22,798	22,327	46,418
Small Business Administration	20	248	230	-62
Social Security Administration	31,560	200,202	192,809	410,480
Other independent agencies	-715	2,975	-4,040	13,997
Undistributed offsetting receipts:				
Interest	-358	-55,016	-51,562	-113,801
Other	-3,064	-18,272	-21,002	-46,366
Total outlays	131,743	834,731	806,240	1,667,815
(On-budget)	101,967	682,044	656,287	1,348,140
(Off-budget)	29,775	152,687	149,953	319,675
Surplus (+) or deficit (-)	-13,813	-69,862	-111,162	-9,957
(On-budget)	-21,320	-116,866	-145,740	-106,273
(Off-budget)	+7,508	+47,004	+34,578	+96,316

¹These figures are based on the FY 1999 Budget, released by the Office of Management and Budget on February 2, 1998.

... No Transactions.

Note: Details may not add to totals due to rounding.

Table 4. Receipts of the U.S. Government, March 1998 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	155,290	.....	55,290	333,597	.....	333,597	302,317	.....	302,317
Presidential Election Campaign Fund	13	.....	13	26	.....	26	23	.....	23
Other	17,332	22,973	-15,640	63,878	43,496	20,381	58,129	40,102	18,026
Total—Individual income taxes	62,635	22,973	39,662	397,501	43,496	354,005	360,469	40,102	320,367
Corporation income taxes	23,153	3,661	19,491	89,868	13,937	75,931	80,970	13,044	67,927
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	131,500	.....	31,500	168,171	.....	168,171	155,414	.....	155,414
Self-Employment Contributions Act taxes	1673	.....	673	4,159	.....	4,159	2,463	.....	2,463
Deposits by States	3	.....	3	-5	.....	-5	26	.....	26
Other .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Total—FOASI trust fund	32,177	.....	32,177	172,325	.....	172,325	157,903	.....	157,903
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	14,994	.....	4,994	26,717	.....	26,717	26,201	.....	26,201
Self-Employment Contributions Act taxes	113	.....	113	650	.....	650	433	.....	433
Receipts from railroad retirement account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deposits by States	-1	.....	-1	(*)	.....	(*)	-6	.....	-6
Total—FDI trust fund	5,106	.....	5,106	27,366	.....	27,366	26,628	.....	26,628
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	19,354	.....	9,354	56,534	.....	56,534	53,838	.....	53,838
Self-Employment Contributions Act taxes	1269	.....	269	1,950	.....	1,950	669	.....	669
Receipts from Railroad Retirement Board .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deposits by States	-3	.....	-3	-1	.....	-1	-18	.....	-18
Total—FHI trust fund	9,620	.....	9,620	58,483	.....	58,483	54,489	.....	54,489
Railroad retirement:									
Rail industry pension fund	311	5	306	1,191	7	1,184	1,236	3	1,232
Railroad Social Security equivalent benefit	183	3	179	1,111	5	1,105	1,021	2	1,018
Total—Employment and general retirement:	47,397	8	47,389	260,475	13	260,462	241,275	5	241,270
Unemployment insurance:									
State taxes deposited in Treasury	259	.....	259	6,484	.....	6,484	6,271	.....	6,271
Federal Unemployment Tax Act taxes	55	13	42	1,850	30	1,820	1,779	28	1,751
Railroad unemployment taxes .....	(*)	.....	(*)	16	.....	16	12	.....	12
Railroad debt repayment .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Unemployment insurance	315	13	301	8,350	30	8,320	8,062	28	8,034
Other retirement:									
Federal employees retirement — employee share	331	.....	331	2,143	.....	2,143	2,177	.....	2,177
Non-federal employees retirement	6	.....	6	37	.....	37	38	.....	38
Total—Other retirement	337	.....	337	2,179	.....	2,179	2,215	.....	2,215
Total—Social insurance and retirement receipts	48,048	22	48,027	271,004	43	270,962	251,553	33	251,519
Excise taxes:									
Miscellaneous excise taxes ²	2,326	339	1,987	10,471	364	10,107	13,704	418	13,286
Airport and airway trust fund	557	.....	557	4,704	4	4,699	1,353	11	1,342
Highway trust fund	1,907	.....	1,907	14,517	210	14,307	11,785	215	11,570
Black lung disability trust fund	48	.....	48	305	.....	305	285	.....	285
Total—Excise taxes	4,838	339	4,499	29,997	578	29,419	27,127	645	26,483
Estate and gift taxes	1,892	47	1,845	10,611	251	10,360	8,810	234	8,576
Customs duties	1,540	129	1,412	9,560	767	8,793	9,653	1,321	8,332
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	2,066	.....	2,066	12,126	.....	12,126	9,069	.....	9,069
All other	929	1	928	3,288	15	3,273	2,812	5	2,806
Total — Miscellaneous receipts	2,995	1	2,994	15,414	15	15,400	11,880	5	11,875
Total — Receipts	145,101	27,171	117,930	823,956	59,087	764,869	750,462	55,385	695,078
Total — On-budget	107,818	27,171	80,647	624,266	59,087	565,178	565,932	55,385	510,547
Total — Off-budget	37,283	.....	37,283	199,691	.....	199,691	184,531	.....	184,531

¹In accordance with the Social Security Act as amended: "Individual income taxes, Withheld" have been decreased and "Federal Insurance Contribution Act taxes" correspondingly increased by \$1,180 million to correct estimates for the quarter ended March 31, 1997. "Individual income taxes, Other" have been decreased and "Self-Employment Contribution Act taxes" correspondingly increased by \$107 million to correct estimates for the calendar year 1995 and prior.

²Includes amounts for the windfall profits tax pursuant to P.L. 96-223.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	40	(*)	40	224	1	223	202	1	201
House of Representatives	67	(*)	67	396	1	396	379	(*)	379
Joint items	5	.....	5	42	.....	42	40	.....	40
Congressional Budget Office	2	.....	2	12	.....	12	11	.....	11
Architect of the Capitol	16	1	14	90	4	86	85	4	82
Library of Congress	20	(*)	20	340	2	339	304	.....	304
Government Printing Office	2	.....	2	76	.....	76	37	.....	37
General Accounting Office	29	.....	29	170	.....	170	166	.....	166
United States Tax Court	2	.....	2	16	.....	16	16	.....	16
Other Legislative Branch agencies	1	.....	1	8	.....	8	2	.....	2
Proprietary receipts from the public .....	.....	1	-1	.....	-1	1	.....	3	-3
Intrabudgetary transactions	-2	.....	-2	-14	.....	-14	-14	.....	-14
Total—Legislative Branch	182	2	179	1,361	6	1,355	1,230	8	1,222
Judicial Branch:									
Supreme Court of the United States	3	.....	3	15	.....	15	14	.....	14
Courts of Appeals, District Courts, and other judicial services	226	(*)	226	1,570	6	1,564	1,540	3	1,537
Other	12	.....	12	103	.....	103	54	.....	54
Total—Judicial Branch	240	(*)	240	1,687	6	1,682	1,609	3	1,605
Department of Agriculture:									
Agricultural Research Service	68	.....	68	376	.....	376	383	.....	383
Cooperative State Research, Education, and Extension Service:									
Research and education activities	41	.....	41	206	.....	206	193	.....	193
Extension activities	34	.....	34	199	.....	199	203	.....	203
Other	5	.....	5	30	.....	30	25	.....	25
Animal and Plant Health Inspection Service	42	.....	42	246	.....	246	254	.....	254
Food Safety and Inspection Service	46	.....	46	287	.....	287	276	.....	276
Agricultural Marketing Service	31	.....	31	347	(*)	346	390	1	389
Risk Management Agency:									
Administrative and operating expenses	3	.....	3	61	.....	61	27	.....	27
Federal crop insurance corporation fund	183	(*)	183	979	501	477	989	481	508
Farm Service Agency:									
Salaries and expenses	93	.....	93	255	.....	255	267	.....	267
Commodity Credit Corporation	690	849	-159	11,932	3,714	8,218	10,035	3,415	6,620
Agricultural credit insurance fund	22	107	-84	299	768	-469	312	830	-518
Other	1	.....	1	49	.....	49	51	.....	51
Total—Farm Service Agency	807	956	-149	12,535	4,482	8,053	10,665	4,245	6,420
Natural Resources Conservation Service:									
Conservation operations	23	.....	23	290	.....	290	314	.....	314
Watershed and flood prevention operations	13	.....	13	126	.....	126	136	.....	136
Other	6	.....	6	35	.....	35	54	.....	54
Rural Development	42	.....	42	296	.....	296	306	.....	306
Rural Utilities Service:									
Rural electrification and telecommunications fund	524	465	59	1,161	1,474	-313	1,582	1,922	-340
Rural development insurance fund	74	58	15	230	309	-78	240	259	-19
Other	4	28	-24	18	113	-94	446	530	-84
Rural Housing Service:									
Rural housing insurance fund	573	199	374	1,129	1,077	52	1,486	1,159	327
Rental assistance program	47	.....	47	266	.....	266	252	.....	252
Other	-316	.....	-316	-110	.....	-110	-104	.....	-104
Foreign Agricultural Service	56	.....	56	145	.....	145	220	.....	220
Food and Nutrition Service:									
Food stamp program	1,811	.....	1,811	10,354	.....	10,354	12,060	.....	12,060
Child nutrition programs	893	.....	893	4,896	.....	4,896	4,633	.....	4,633
Women, infants and children programs	344	.....	344	2,004	.....	2,004	2,037	.....	2,037
Other	25	.....	25	210	.....	210	235	.....	235
Total—Food and Nutrition Service	3,073	.....	3,073	17,465	.....	17,465	18,965	.....	18,965
Forest Service:									
National forest system	81	.....	81	716	.....	716	618	.....	618
Wildland fire management	19	.....	19	163	.....	163	496	.....	496
Forest service permanent appropriations	14	.....	14	184	.....	184	215	.....	215
Other	36	.....	36	504	.....	504	352	.....	352
Total—Forest Service	151	.....	151	1,567	.....	1,567	1,682	.....	1,682
Other	51	4	47	328	19	309	246	17	229
Proprietary receipts from the public .....	.....	50	-50	.....	354	-354	.....	467	-467
Intrabudgetary transactions	-5	.....	-5	( * )	.....	( * )	-5	.....	-5
Total—Department of Agriculture	5,575	1,760	3,815	38,213	8,328	29,885	39,226	9,081	30,145

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
Economic Development Administration	30	(*)	30	201	5	196	226	4	219
Bureau of the Census	38	.....	38	227	.....	227	169	.....	169
Promotion of Industry and Commerce	25	.....	25	167	.....	167	183	.....	183
Science and Technology:									
National Oceanic and Atmospheric Administration	163	4	159	995	11	984	950	8	942
National Institute of Standards and Technology	62	.....	62	339	.....	339	328	.....	328
Other	-14	7	-22	-18	19	-37	69	14	55
Total—Science and technology	211	11	200	1,316	30	1,286	1,348	22	1,326
Other	(*)	(*)	(*)	51	1	49	51	(*)	50
Proprietary receipts from the public .....	.....	12	-12	.....	66	-66	.....	64	-64
Intrabudgetary transactions .....	.....	.....	.....	( * )	.....	( * )	( * )	.....	( * )
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Commerce	304	23	281	1,962	102	1,860	1,973	90	1,883
Department of Defense—Military:									
Military Personnel:									
Department of the Army	1,372	.....	1,372	12,490	.....	12,490	12,698	.....	12,698
Department of the Navy	1,169	.....	1,169	11,844	.....	11,844	12,413	.....	12,413
Department of the Air Force	826	.....	826	9,373	.....	9,373	9,467	.....	9,467
Total—Military Personnel	3,366	.....	3,366	33,707	.....	33,707	34,578	.....	34,578
Operation and Maintenance:									
Department of the Army	1,961	.....	1,961	10,868	.....	10,868	11,542	.....	11,542
Department of the Navy	2,497	.....	2,497	11,261	.....	11,261	11,775	.....	11,775
Department of the Air Force	2,136	.....	2,136	11,558	.....	11,558	12,057	.....	12,057
Defense agencies	1,669	.....	1,669	10,614	.....	10,614	10,094	.....	10,094
Total—Operation and Maintenance	8,263	.....	8,263	44,301	.....	44,301	45,467	.....	45,467
Procurement:									
Department of the Army	594	.....	594	4,037	.....	4,037	4,010	.....	4,010
Department of the Navy	1,893	.....	1,893	8,976	.....	8,976	8,500	.....	8,500
Department of the Air Force	1,726	.....	1,726	8,967	.....	8,967	8,541	.....	8,541
Defense agencies	282	.....	282	1,711	.....	1,711	1,554	.....	1,554
Total—Procurement	4,495	.....	4,495	23,691	.....	23,691	22,605	.....	22,605
Research, Development, Test, and Evaluation:									
Department of the Army	441	.....	441	2,348	.....	2,348	2,490	.....	2,490
Department of the Navy	877	.....	877	4,126	.....	4,126	3,847	.....	3,847
Department of the Air Force	1,402	.....	1,402	7,565	.....	7,565	6,317	.....	6,317
Defense agencies	947	.....	947	4,752	.....	4,752	4,690	.....	4,690
Total—Research, Development, Test, and Evaluation	3,668	.....	3,668	18,791	.....	18,791	17,342	.....	17,342
Military Construction:									
Department of the Army	71	.....	71	550	.....	550	557	.....	557
Department of the Navy	53	.....	53	373	.....	373	303	.....	303
Department of the Air Force	80	.....	80	495	.....	495	483	.....	483
Defense agencies	214	.....	214	1,677	.....	1,677	1,590	.....	1,590
Total—Military Construction	419	.....	419	3,094	.....	3,094	2,934	.....	2,934
Family Housing:									
Department of the Army	112	.....	112	594	.....	594	670	.....	670
Department of the Navy	104	.....	104	634	.....	634	666	.....	666
Department of the Air Force	85	.....	85	487	.....	487	546	.....	546
Defense agencies	8	4	5	62	30	32	72	30	43
Revolving and Management Funds:									
Department of the Army	69	.....	69	43	.....	43	-8	.....	-8
Department of the Navy	162	.....	162	628	.....	628	-229	.....	-229
Department of the Air Force .....	( * )	.....	( * )	( * )	.....	( * )	1	.....	1
Defense agencies:									
Working capital fund	-1,055	.....	-1,055	147	.....	147	2,454	.....	2,454
Other	-31	(*)	-31	-286	2	-288	-141	1	-142
Trust funds:									
Department of the Army .....	( * )	.....	( * )	( * )	.....	( * )	( * )	.....	( * )
Department of the Navy	4	(*)	4	14	(*)	14	14	2	12
Department of the Air Force	1	1	(*)	6	6	(*)	10	9	(*)
Defense agencies	31	.....	31	118	.....	118	74	.....	74
Proprietary receipts from the public:									
Department of the Army .....	.....	84	-84	.....	5	-5	.....	185	-185
Department of the Navy .....	.....	261	-261	.....	281	-281	.....	179	-179
Department of the Air Force .....	.....	32	-32	.....	101	-101	.....	118	-118
Defense agencies .....	.....	49	-49	.....	150	-150	.....	254	-254

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Military:—Continued									
Intrabudgetary transactions:									
Department of the Army	-12	.....	-12	73	.....	73	41	.....	41
Department of the Navy	51	.....	51	848	.....	848	788	.....	788
Department of the Air Force .....	(* *)	.....	(* *)	114	.....	114	72	.....	72
Defense agencies	1	.....	1	-60	.....	-60	-176	.....	-176
Offsetting governmental receipts:									
Department of the Army .....	.....	.....	.....	.....	3	-3	.....	10	-10
Total—Department of Defense—Military	19,741	431	19,310	127,007	577	126,429	127,781	786	126,994
Department of Education:									
Office of Elementary and Secondary Education:									
Education reform	70	.....	70	447	.....	447	215	.....	215
Education for the disadvantaged	361	.....	361	4,001	.....	4,001	3,553	.....	3,553
Impact aid	144	.....	-44	547	.....	547	470	.....	470
School improvement programs	105	.....	105	746	.....	746	648	.....	648
Other	4	.....	4	24	.....	24	26	.....	26
Total—Office of Elementary and Secondary Education	495	.....	495	5,765	.....	5,765	4,913	.....	4,913
Office of Bilingual Education and Minority Languages Affairs									
Affairs	13	.....	13	94	.....	94	87	.....	87
Office of Special Education and Rehabilitative Services:									
Special education	232	.....	232	1,983	.....	1,983	1,771	.....	1,771
Rehabilitation services and disability research	153	.....	153	1,292	.....	1,292	1,220	.....	1,220
Special institutions for persons with disabilities	7	.....	7	69	.....	69	65	.....	65
Office of Vocational and Adult Education	74	.....	74	799	.....	799	703	.....	703
Office of Postsecondary Education:									
College housing and academic facilities loans	-7	1	-7	-22	23	-45	2	24	-22
Student financial assistance	405	.....	405	4,924	.....	4,924	4,348	.....	4,348
Higher education	41	.....	41	449	.....	449	398	.....	398
Howard University	9	.....	9	91	.....	91	97	.....	97
Federal direct student loan program	38	.....	38	443	.....	443	406	.....	406
Federal family education loans	-334	.....	-334	869	.....	869	1,774	.....	1,774
Total—Office of Postsecondary Education	151	1	150	6,754	23	6,731	7,025	24	7,001
Office of Educational Research and Improvement	29	.....	29	240	.....	240	138	.....	138
Departmental Management	30	.....	30	205	.....	205	218	.....	218
Proprietary receipts from the public .....	.....	.....	.....	.....	(* *)	(* *)	.....	20	-20
Total—Department of Education	1,184	1	1,183	17,201	23	17,178	16,139	44	16,095
Department of Energy:									
Atomic Energy Defense Activities:									
Weapons activities	192	.....	192	1,920	.....	1,920	2,073	.....	2,073
Defense environmental restoration and waste management	342	.....	342	2,319	.....	2,319	2,955	.....	2,955
Defense facilities closure projects	69	.....	69	445	.....	445	.....	.....	.....
Other defense activities	157	.....	157	805	.....	805	767	.....	767
Defense nuclear waste disposal	54	.....	54	121	.....	121	68	.....	68
Energy Programs:									
Science	180	.....	180	1,010	.....	1,010	522	.....	522
Energy supply	72	.....	72	962	.....	962	1,549	.....	1,549
Non-defense environmental management	39	.....	39	182	.....	182	.....	.....	.....
Fossil energy research and development	22	.....	22	171	.....	171	234	.....	234
Energy conservation	63	.....	63	287	.....	287	259	.....	259
Strategic petroleum reserve	20	.....	20	114	.....	114	113	.....	113
Uranium enrichment decontamination and decommissioning fund	17	.....	17	119	.....	119	88	.....	88
Other	13	-7	21	333	17	317	394	2	392
Total—Energy Programs	425	-7	433	3,180	17	3,163	3,160	2	3,158
Power Marketing Administration	109	213	-104	679	971	-293	758	957	-199
Departmental Administration	19	.....	19	92	.....	92	112	.....	112
Proprietary receipts from the public .....	.....	73	-73	.....	907	-907	.....	1,200	-1,200
Intrabudgetary transactions	-19	.....	-19	-681	.....	-681	-591	.....	-591
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Energy	1,349	278	1,070	8,880	1,895	6,984	9,300	2,159	7,141

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services:									
Public Health Service:									
Food and Drug Administration	74	(*)	74	380	2	378	398	2	396
Health Resources and Services Administration	246	(*)	245	1,604	4	1,599	1,649	.....	1,649
Indian Health Services	119	.....	119	1,359	.....	1,359	1,310	.....	1,310
Centers for Disease Control and Prevention	156	.....	156	1,146	.....	1,146	1,096	.....	1,096
National Institutes of Health	1,050	.....	1,050	5,889	.....	5,889	6,024	.....	6,024
Substance Abuse and Mental Health Services Administration	163	.....	163	1,044	.....	1,044	603	.....	603
Agency for Health Care Policy and Research	18	.....	18	64	.....	64	73	.....	73
Total—Public Health Service	1,826	1	1,825	11,486	7	11,479	11,153	2	11,151
Health Care Financing Administration:									
Grants to States for Medicaid	8,421	.....	8,421	50,191	.....	50,191	47,363	.....	47,363
Payments to health care trust funds	5,197	.....	5,197	31,820	.....	31,820	31,329	.....	31,329
Federal hospital insurance trust fund:									
Benefit payments	9,713	.....	9,713	65,211	.....	65,211	66,591	.....	66,591
Administrative expenses	116	.....	116	618	.....	618	588	.....	588
Total—FHI trust fund	9,830	.....	9,830	65,829	.....	65,829	67,179	.....	67,179
Health care fraud and abuse control	50	.....	50	249	.....	249	250	.....	250
Federal supplementary medical insurance trust fund:									
Benefit payments	6,148	.....	6,148	39,926	.....	39,926	34,763	.....	34,763
Administrative expenses	110	.....	110	710	.....	710	687	.....	687
Total—FSMI trust fund	6,258	.....	6,258	40,636	.....	40,636	35,450	.....	35,450
Other	-28	.....	-28	-63	.....	-63	26	.....	26
Total—Health Care Financing Administration	29,728	.....	29,728	188,662	.....	188,662	181,598	.....	181,598
Administration for Children and Families:									
Temporary assistance for needy families	1,276	.....	1,276	6,980	.....	6,980	3,901	.....	3,901
Family support payments to States	442	.....	442	1,052	.....	1,052	3,739	.....	3,739
Low income home energy assistance	147	.....	147	759	.....	759	817	.....	817
Refugee and entrant assistance	51	.....	51	172	.....	172	146	.....	146
Job opportunities and basic skills training program	4	.....	4	43	.....	43	259	.....	259
Child care entitlement to States	135	.....	135	982	.....	982	468	.....	468
Payments to States for the child care and development block grant	111	.....	111	509	.....	509	452	.....	452
Social services block grant	207	.....	207	1,262	.....	1,262	1,278	.....	1,278
Children and families services programs	459	.....	459	2,701	.....	2,701	2,550	.....	2,550
Payments to States for foster care and adoption assistance	313	.....	313	2,204	.....	2,204	1,875	.....	1,875
Other	19	.....	19	125	.....	125	91	.....	91
Total—Administration for Children and Families	3,162	.....	3,162	16,787	.....	16,787	15,576	.....	15,576
Administration on Aging	75	.....	75	424	.....	424	436	.....	436
Other	89	.....	89	355	.....	355	210	.....	210
Proprietary receipts from the public .....	.....	2,094	-2,094	.....	10,720	-10,720	.....	10,141	-10,141
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal supplementary medical insurance trust fund ..	-5,005	.....	-5,005	-30,098	.....	-30,098	-29,527	.....	-29,527
Payments for tax and other credits:									
Federal hospital insurance trust fund	-192	.....	-192	-1,721	.....	-1,721	-1,802	.....	-1,802
Total—Department of Health and Human Services ..	29,684	2,095	27,589	185,895	10,727	175,169	177,645	10,143	167,502

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds	4	6	-2	23	30	-7	57	46	11
Credit accounts:									
Federal housing administration fund	992	1,041	-49	4,769	5,837	-1,068	8,714	9,867	-1,153
Housing for the elderly or handicapped fund	2	64	-62	115	334	-219	281	357	-75
Other	60		60	366		366	402		402
Rent supplement payments	9		9	27		27	28		28
Homeownership assistance	5		5	32		32	42		42
Rental housing assistance	63		63	324		324	329		329
Rental housing development grants									
Low-rent public housing	42		42	386		386	393		393
Public housing grants	283		283	1,676		1,676	1,810		1,810
College housing grants	1		1	9		9	8	(*)	8
Lower income housing assistance	531		531	² 4,939		4,939	4,525		4,525
Section 8 contract renewals	64		64	² 2,173		2,173	3,777		3,777
Other	348		348	2,391		2,391	664		664
Total—Housing Programs	2,404	1,111	1,293	17,230	6,201	11,029	21,031	10,270	10,761
Public and Indian Housing Programs:									
Low-rent public housing—loans and other expenses	(*)	(*)	(*)	222	188	34	243	175	69
Payments for operation of low-income housing projects	134		134	409		409	1,074		1,074
Community Partnerships Against Crime	21		21	143		143	131		131
Other	21		21	131		131	104		104
Total—Public and Indian Housing Programs	176	(*)	176	904	188	717	1,553	175	1,378
Government National Mortgage Association:									
Management and liquidating functions fund				(*)		(*)			
Guarantees of mortgage-backed securities	13	59	-46	91	415	-324	105	394	-288
Total—Government National Mortgage Association	13	59	-46	91	415	-324	105	394	-288
Community Planning and Development:									
Community development grants	378		378	2,275		2,275	2,248		2,248
Home investment partnerships program	126		126	634		634	579		579
Other	24	6	18	133	41	92	166	50	116
Total—Community Planning and Development	528	6	522	3,042	41	3,001	2,992	50	2,942
Management and Administration	21		21	216		216	239		239
Other	3		3	22		22	26		26
Proprietary receipts from the public		43	-43		260	-260		241	-241
Offsetting governmental receipts		(*)	(*)		8	-8		8	-8
Total—Department of Housing and Urban Development	3,145	1,219	1,926	21,505	7,112	14,393	25,945	11,136	14,809
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	53		53	301		301	297		297
Other	29	2	28	186	7	179	254		254
Minerals Management Service	57		57	360		360	394		394
Office of Surface Mining Reclamation and Enforcement	18		18	175		175	168		168
Total—Land and Minerals Management	158	2	156	1,023	7	1,016	1,113		1,113
Water and Science:									
Bureau of Reclamation:									
Water and related resources	47		47	269		269	235		235
Other	39	15	24	189	97	91	209	75	135
United States Geological Survey	54		54	389		389	359		359
Other	2		2	36		36	47		47
Total—Water and Science	142	15	127	882	97	785	850	75	775
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	101		101	635		635	624		624
National Park Service	151		151	854		854	764		764
Total—Fish and Wildlife and Parks	252		252	1,489		1,489	1,388		1,388

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:—Continued									
Bureau of Indian Affairs	177	1	177	1,113	4	1,109	1,070	4	1,066
Departmental Offices:									
Insular affairs	18	.....	18	172	.....	172	182	.....	182
Office of Special Trustee for American Indians	13	.....	13	263	.....	263	224	.....	224
Other	7	1	6	69	4	65	67	.....	67
Proprietary receipts from the public .....	.....	186	-186	.....	1,030	-1,030	.....	1,068	-1,068
Intrabudgetary transactions	-18	.....	-18	-158	.....	-158	-188	.....	-188
Total—Department of the Interior	749	204	544	4,853	1,142	3,711	4,706	1,146	3,560
Department of Justice:									
General Administration	-65	.....	-65	182	.....	182	185	.....	185
Legal Activities and United States Marshalls:									
United States Attorneys	92	.....	92	480	.....	480	414	.....	414
Other	173	.....	173	969	.....	969	833	.....	833
Federal Bureau of Investigation	250	.....	250	1,521	.....	1,521	1,266	.....	1,266
Drug Enforcement Administration	109	.....	109	497	.....	497	505	.....	505
Immigration and Naturalization Service	243	.....	243	1,684	.....	1,684	1,333	.....	1,333
Federal Prison System	255	15	239	1,555	86	1,469	1,561	78	1,483
Office of Justice Programs:									
Violent crime reduction programs	147	.....	147	490	.....	490	926	.....	926
Community oriented policing services	100	.....	100	467	.....	467	260	.....	260
Other	100	.....	100	541	.....	541	459	.....	459
Other	2	.....	2	126	.....	126	159	.....	159
Intrabudgetary transactions	-7	.....	-7	-28	.....	-28	-34	.....	-34
Offsetting governmental receipts .....	.....	63	-63	.....	519	-519	.....	482	-482
Total—Department of Justice	1,398	78	1,320	8,484	605	7,880	7,868	560	7,307
Department of Labor:									
Employment and Training Administration:									
Training and employment services	354	.....	354	2,062	.....	2,062	1,933	.....	1,933
Welfare to work jobs .....	( * )	.....	( * )	( * )	.....	( * )	.....	.....	.....
Community service employment for older Americans	34	.....	34	222	.....	222	192	.....	192
Federal unemployment benefits and allowances	26	.....	26	149	.....	149	160	.....	160
State unemployment insurance and employment service operations	49	.....	49	126	.....	126	20	.....	20
Advances to the unemployment trust fund and other funds .....	.....	.....	.....	10	.....	10	³ 15	.....	15
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	2,133	.....	2,133	10,379	.....	10,379	11,258	.....	11,258
State administrative expenses	223	.....	223	1,514	.....	1,514	1,553	.....	1,553
Federal administrative expenses	40	.....	40	145	.....	145	150	.....	150
Veterans employment and training	15	.....	15	92	.....	92	83	.....	83
Repayment of advances from the general fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	( * )	.....	( * )	1	.....	1	1	.....	1
Total—Unemployment trust fund	2,411	.....	2,411	12,131	.....	12,131	13,045	.....	13,045
Other	6	.....	6	43	.....	43	40	.....	40
Total—Employment and Training Administration	2,880	.....	2,880	14,742	.....	14,742	15,405	.....	15,405
Pension Benefit Guaranty Corporation	88	457	-369	514	1,350	-836	482	949	-467
Employment Standards Administration:									
Salaries and expenses	23	.....	23	149	.....	149	135	.....	135
Special benefits	79	.....	79	-158	.....	-158	-235	.....	-235
Black lung disability trust fund	42	.....	42	251	.....	251	260	.....	260
Other	11	.....	11	74	.....	74	74	.....	74
Occupational Safety and Health Administration	26	.....	26	169	.....	169	157	.....	157
Bureau of Labor Statistics	25	.....	25	158	.....	158	153	.....	153
Other	47	.....	47	238	.....	238	230	.....	230
Proprietary receipts from the public .....	.....	( * )	( * )	.....	1	-1	.....	3	-3
Intrabudgetary transactions	-52	.....	-52	-283	.....	-283	³ 329	.....	-329
Total—Department of Labor	3,170	457	2,713	15,855	1,351	14,504	16,333	952	15,381

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	103	.....	103	663	.....	663	780	.....	780
Security and maintenance of United States missions	4-20	.....	-20	103	.....	103	358	.....	358
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	130	.....	130	126	.....	126
Foreign Service retirement and disability fund	41	.....	41	256	.....	256	246	.....	246
Other	76	.....	76	355	.....	355	235	.....	235
Total—Administration of Foreign Affairs	200	.....	200	1,508	.....	1,508	1,745	.....	1,745
International Organizations and Conferences	128	.....	128	814	.....	814	826	.....	826
Migration and refugee assistance	59	.....	59	381	.....	381	393	.....	393
Other	-16	.....	-16	84	.....	84	119	.....	119
Proprietary receipts from the public .....	.....	.....	.....	.....	( * )	( * )	.....	.....	.....
Intrabudgetary transactions .....	( * )	.....	( * )	-174	.....	-174	-178	.....	-178
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of State	370	.....	370	2,612	(*)	2,612	2,905	.....	2,905
Department of Transportation:									
Coast Guard:									
Operating expenses	183	.....	183	1,335	.....	1,335	1,259	.....	1,259
Acquisition, construction, and improvements	33	.....	33	182	.....	182	167	.....	167
Retired pay	57	.....	57	308	.....	308	314	.....	314
Other	20	(*)	20	106	3	104	107	2	105
Total—Coast Guard	293	(*)	293	1,932	3	1,929	1,847	2	1,845
Federal Aviation Administration:									
Operations	245	.....	245	1,656	.....	1,656	1,631	.....	1,631
Airport and airway trust fund:									
Grants-in-aid for airports	97	.....	97	755	.....	755	812	.....	812
Facilities and equipment	175	.....	175	1,068	.....	1,068	1,155	.....	1,155
Research, engineering, and development	18	.....	18	101	.....	101	101	.....	101
Trust fund share of FAA operations	160	.....	160	964	.....	964	822	.....	822
Total—Airport and airway trust fund	450	.....	450	2,888	.....	2,888	2,889	.....	2,889
Other	(*)	(*)	(*)	-3	(*)	-3	-5	(*)	-5
Total—Federal Aviation Administration	695	(*)	694	4,540	(*)	4,540	4,516	(*)	4,516
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,324	.....	1,324	9,144	.....	9,144	9,186	.....	9,186
Other	13	(*)	13	62	8	54	76	.....	76
Other programs	14	.....	14	181	.....	181	93	.....	93
Total—Federal Highway Administration	1,352	(*)	1,352	9,388	8	9,379	9,355	.....	9,355
National Highway Traffic Safety Administration	19	.....	19	156	.....	156	127	.....	127
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	( * )	.....	( * )	393	.....	393	408	.....	408
Other	50	1	49	326	4	323	177	5	172
Total—Federal Railroad Administration	50	1	49	720	4	716	584	5	580
Federal Transit Administration:									
Formula grants	223	.....	223	-209	.....	-209	276	.....	276
Major capital investments	200	.....	200	945	.....	945	1,116	.....	1,116
Trust fund share of expenses .....	.....	.....	.....	1,328	.....	1,328	830	.....	830
Other	26	.....	26	187	.....	187	189	.....	189
Total—Federal Transit Administration	449	.....	449	2,251	.....	2,251	2,410	.....	2,410
Maritime Administration	62	1	61	301	176	125	351	206	145
Other	42	1	41	119	6	113	158	5	154
Proprietary receipts from the public .....	.....	( * )	( * )	.....	6	-6	.....	4	-4
Intrabudgetary transactions .....	.....	.....	.....	-27	.....	-27	( * )	.....	( * )
Offsetting governmental receipts .....	.....	10	-10	.....	70	-70	.....	71	-71
Total—Department of Transportation	2,961	13	2,948	19,380	273	19,107	19,349	293	19,056

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund	148	75	73	-120	429	-549	-123	350	-473
Other	31	.....	31	212	.....	212	209	.....	209
Financial Management Service:									
Salaries and expenses	10	.....	10	103	.....	103	122	.....	122
Payment to the Resolution Funding Corporation .....	.....	.....	.....	1,164	.....	1,164	1,164	.....	1,164
Net interest paid to loan guarantee financing accounts	51	.....	51	643	.....	643	399	.....	399
Claims, judgements, and relief acts	60	.....	60	331	.....	331	482	.....	482
Other	10	.....	10	16	.....	16	39	.....	39
Total—Financial Management Service	130	.....	130	2,257	.....	2,257	2,206	.....	2,206
Federal Financing Bank	-114	.....	-114	7	.....	7	7	.....	7
Bureau of Alcohol, Tobacco, and Firearms:									
Salaries and expenses	40	.....	40	240	.....	240	214	.....	214
Internal revenue collections for Puerto Rico	10	.....	10	123	.....	123	107	.....	107
United States Customs Service	152	.....	152	1,032	.....	1,032	954	.....	954
Bureau of Engraving and Printing	-7	.....	-7	22	.....	22	5	.....	5
United States Mint	78	104	-26	337	529	-192	250	394	-144
Bureau of the Public Debt	13	.....	13	120	.....	120	145	.....	145
Internal Revenue Service:									
Processing, assistance, and management	227	.....	227	1,203	.....	1,203	811	.....	811
Tax law enforcement	239	.....	239	1,655	.....	1,655	2,053	.....	2,053
Information systems	103	.....	103	591	.....	591	522	.....	522
Payment where earned income credit exceeds liability for tax	6,979	.....	6,979	18,641	.....	18,641	16,353	.....	16,353
Refunding internal revenue collections, interest	144	.....	144	1,017	.....	1,017	1,007	.....	1,007
Other	14	(*)	14	21	3	18	-2	(*)	-2
Total—Internal Revenue Service	7,706	(*)	7,706	23,128	3	23,126	20,744	(*)	20,744
United States Secret Service	41	.....	41	306	.....	306	296	.....	296
Comptroller of the Currency	24	3	21	176	200	-24	192	186	6
Office of Thrift Supervision	11	1	11	68	72	-5	69	73	-4
Interest on the public debt:									
Public issues (accrual basis)	20,796	.....	20,796	121,576	.....	121,576	121,968	.....	121,968
Special issues (cash basis)	985	.....	985	58,964	.....	58,964	54,397	.....	54,397
Total—Interest on the public debt	21,781	.....	21,781	180,539	.....	180,539	176,365	.....	176,365
Other	3	.....	3	35	.....	35	30	.....	30
Proprietary receipts from the public .....	.....	326	-326	.....	2,225	-2,225	.....	2,011	-2,011
Intrabudgetary transactions	-815	.....	-815	-2,589	.....	-2,589	-3,641	.....	-3,641
Offsetting governmental receipts .....	.....	85	-85	.....	641	-641	.....	623	-623
Total—Department of the Treasury	29,233	595	28,638	205,895	4,099	201,795	198,027	3,636	194,391
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	1,387	.....	1,387	8,606	.....	8,606	8,322	.....	8,322
Other	44	18	26	287	108	179	324	97	226
Veterans Benefits Administration:									
Public enterprise funds:									
Guaranty and indemnity fund	21	.....	21	201	71	130	561	341	219
Loan guaranty revolving fund	85	106	-21	959	923	36	135	149	-14
Other	52	45	7	281	281	(*)	61	60	1
Compensation and pensions	154	.....	154	9,992	.....	9,992	9,556	.....	9,556
Readjustment benefits	106	.....	106	722	.....	722	708	.....	708
Insurance funds:									
National service life	127	.....	127	598	.....	598	600	.....	600
United States Government Life	1	.....	1	6	.....	6	7	.....	7
Veterans special life	15	3	12	85	90	-5	76	91	-14
Other	3	.....	3	51	.....	51	44	.....	44
Total—Veterans Benefits Administration	564	154	410	12,895	1,364	11,530	11,748	641	11,107
Construction	49	(*)	49	235	(*)	235	310	(*)	310
Departmental Administration	93	.....	93	545	.....	545	487	.....	487
Proprietary receipts from the public:									
National service life .....	.....	20	-20	.....	111	-111	.....	117	-117
United States Government Life .....	.....	( * )	( * )	.....	( * )	( * )	.....	( * )	( * )
Other .....	.....	75	-75	.....	358	-358	.....	340	-340
Intrabudgetary transactions	-1	.....	-1	-32	.....	-32	-6	.....	-6
Total—Department of Veterans Affairs	2,137	268	1,870	22,536	1,941	20,595	21,184	1,196	19,988

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Corps of Engineers:									
Construction, general	54	.....	54	525	.....	525	461	.....	461
Operation and maintenance, general	97	.....	97	567	.....	567	579	.....	579
Flood control	36	.....	36	209	.....	209	276	.....	276
Harbor maintenance trust fund	41	.....	41	248	.....	248	260	.....	260
Other	44	.....	44	438	.....	438	424	.....	424
Proprietary receipts from the public .....	.....	30	-30	.....	130	-130	.....	95	-95
Total—Corps of Engineers	272	30	242	1,987	130	1,858	2,000	95	1,905
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund .....	.....	.....	.....	15,119	.....	15,119	15,151	.....	15,151
Military retirement fund	2,609	.....	2,609	15,466	.....	15,466	14,982	.....	14,982
Educational Benefits	21	.....	21	93	.....	93	94	.....	94
Other	11	.....	11	67	.....	67	62	1	61
Proprietary receipts from the public .....	.....	1	-1	.....	8	-8	.....	10	-10
Intrabudgetary transactions	-11	.....	-11	-15,207	.....	-15,207	-15,251	.....	-15,251
Total—Other Defense Civil Programs	2,629	1	2,628	15,538	8	15,530	15,038	11	15,027
Environmental Protection Agency:									
Science and technology	46	.....	46	248	.....	248	247	.....	247
Environmental programs and management	184	.....	184	936	.....	936	889	.....	889
State and tribal assistance grants	227	.....	227	1,160	.....	1,160	1,374	.....	1,374
Hazardous substance superfund	113	.....	113	720	.....	720	1,420	.....	1,420
Other	5	(* *)	5	324	17	306	-450	1	-451
Proprietary receipts from the public .....	.....	39	-39	.....	137	-137	.....	203	-203
Intrabudgetary transactions .....	.....	.....	.....	-250	.....	-250	-250	.....	-250
Offsetting governmental receipts .....	.....	1	-1	.....	5	-5	.....	6	-6
Total—Environmental Protection Agency	576	41	535	3,137	160	2,977	3,230	209	3,021
Executive Office of the President:									
Compensation of the President and the White House									
Office	3	.....	3	21	.....	21	19	.....	19
Office of Management and Budget	4	.....	4	28	.....	28	28	.....	28
Other	10	(* *)	10	55	(* *)	55	63	.....	63
Total—Executive Office of the President	17	(* *)	17	104	(* *)	104	110	.....	110
Federal Emergency Management Agency:									
Public enterprise funds	50	47	3	150	344	-195	412	165	247
Disaster relief	170	.....	170	963	.....	963	1,270	.....	1,270
Emergency management planning and assistance	23	.....	23	115	.....	115	88	.....	88
Other	29	.....	29	146	.....	146	148	.....	148
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	25	-25
Offsetting governmental receipts .....	.....	(* *)	(* *)	.....	8	-8	.....	9	-9
Total—Federal Emergency Management Agency	272	47	225	1,374	352	1,022	1,919	200	1,719
General Services Administration:									
Real Property Activities	446	.....	446	678	.....	678	517	.....	517
Supply and Technology Activities	8	.....	8	-112	.....	-112	-114	.....	-114
General Activities	7	.....	7	61	.....	61	96	.....	96
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	4	-4	.....	5	-5
Total—General Services Administration	461	(* *)	461	627	4	622	499	5	494
International Assistance Program:									
International Security Assistance:									
Foreign military loan program	29	32	-3	178	273	-95	186	260	-74
Foreign military financing program	31	.....	31	2,539	.....	2,539	2,424	.....	2,424
Economic support fund	67	.....	67	1,573	.....	1,573	1,708	.....	1,708
Other	10	.....	10	62	.....	62	79	.....	79
Proprietary receipts from the public .....	.....	83	-83	.....	379	-379	.....	439	-439
Total—International Security Assistance	137	115	22	4,352	652	3,700	4,397	700	3,698
Multilateral Assistance:									
Contribution to the International Development Association									
.....	.....	.....	.....	470	.....	470	642	.....	642
International organizations and programs	138	.....	138	152	.....	152	124	.....	124
Other .....	.....	.....	.....	252	.....	252	371	.....	371
Total—Multilateral Assistance	138	.....	138	873	.....	873	1,137	.....	1,137

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Program:—Continued									
International Development Assistance:									
Agency for International Development:									
Economic assistance loans	(*)	61	—61	—2	758	—760	6	451	—445
Sustainable development assistance program	186	.....	186	1,090	.....	1,090	543	.....	543
Assistance for Eastern Europe and the Baltic States	17	.....	17	93	.....	93	223	.....	223
Assistance for the new independent States of the Former Soviet Union	32	.....	32	186	.....	186	362	.....	362
Development fund for Africa	5	.....	5	67	.....	67	303	.....	303
Operating expenses	56	.....	56	243	.....	243	223	.....	223
Payment to the Foreign Service retirement and disability fund .....	.....	.....	.....	44	.....	44	44	.....	44
Other	35	7	28	131	43	88	129	34	95
Proprietary receipts from the public .....	.....	.....	.....	.....	1	—1	.....	1	—1
Intrabudgetary transactions .....	.....	.....	.....	( * )	.....	( * )	( * )	.....	( * )
Total—Agency for International Development	331	68	263	1,853	802	1,051	1,833	486	1,347
Overseas Private Investment Corporation	4	18	—14	42	156	—114	42	143	—101
Peace Corps	13	.....	13	109	.....	109	120	.....	120
Other	4	.....	4	28	.....	28	24	.....	24
Total—International Development Assistance	353	86	267	2,032	958	1,074	2,019	629	1,390
International Monetary Programs	193	.....	193	372	.....	372	548	.....	548
Military Sales Programs:									
Special defense acquisition fund	(*)	1	—1	7	16	—9	5	—2	7
Foreign military sales trust fund	1,079	.....	1,079	7,009	.....	7,009	7,372	.....	7,372
Kuwait civil reconstruction trust fund .....	( * )	.....	( * )	1	.....	1	( * )	.....	( * )
Proprietary receipts from the public .....	.....	1,002	—1,002	.....	7,074	—7,074	.....	7,361	—7,361
Other .....	( * )	.....	( * )	( * )	.....	( * )	1	.....	1
Total—International Assistance Program	1,901	1,204	697	14,645	8,699	5,946	15,480	8,688	6,792
National Aeronautics and Space Administration:									
Human space flight	466	.....	466	2,711	.....	2,711	2,752	.....	2,752
Science, aeronautics, and technology	516	.....	516	3,018	.....	3,018	2,871	.....	2,871
Mission support	205	.....	205	1,293	.....	1,293	1,217	.....	1,217
Other	10	.....	10	86	.....	86	194	.....	194
Total—National Aeronautics and Space Administration	1,196	.....	1,196	7,108	.....	7,108	7,035	.....	7,035
National Science Foundation:									
Research and related activities	187	.....	187	1,193	.....	1,193	1,087	.....	1,087
Education and human resources	16	.....	16	163	.....	163	155	.....	155
Other	40	.....	40	135	.....	135	147	.....	147
Total—National Science Foundation	242	.....	242	1,491	.....	1,491	1,390	.....	1,390
Office of Personnel Management:									
Government payment for annuitants, employees health, and life insurance benefits	359	.....	359	1,901	.....	1,901	1,898	.....	1,898
Payment to civil service retirement and disability fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Civil service retirement and disability fund	3,637	.....	3,637	21,285	.....	21,285	20,612	.....	20,612
Employees life insurance fund	136	165	—29	823	1,500	—678	863	1,376	—513
Employees and retired employees health benefits fund	1,444	1,320	124	8,233	7,933	299	8,009	7,770	239
Other	—28	.....	—28	3	.....	3	103	.....	103
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	—2	.....	—2	—13	.....	—13	—13	.....	—13
Total—Office of Personnel Management	5,546	1,485	4,060	32,231	9,433	22,798	31,472	9,145	22,327

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan fund	31	39	-8	232	228	4	210	246	-36
Disaster loan fund	10	24	-14	132	133	-2	157	146	11
Other	2	2	(*)	7	8	-1	9	6	3
Other	42	(*)	42	246	(*)	246	252	(*)	252
Total—Small Business Administration	84	64	20	617	369	248	628	398	230
Social Security Administration:									
Payments to social security trust funds	16	.....	16	4,888	.....	4,888	3,551	.....	3,551
Special benefits for disabled coal miners	49	.....	49	300	.....	300	320	.....	320
Supplemental security income program	194	.....	194	14,414	.....	14,414	14,127	.....	14,127
Office of the Inspector General .....	(*)	.....	(*)	4	.....	4	1	.....	1
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	27,111	.....	27,111	160,840	.....	160,840	154,788	.....	154,788
Administrative expenses	188	.....	188	1,020	.....	1,020	977	.....	977
Payment to railroad retirement account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FOASI trust fund	27,299	.....	27,299	161,860	.....	161,860	155,764	.....	155,764
Federal disability insurance trust fund (off-budget):									
Benefit payments	4,021	.....	4,021	23,442	.....	23,442	22,561	.....	22,561
Administrative expenses	106	.....	106	735	.....	735	607	.....	607
Payment to railroad retirement account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	(*)	.....	(*)	(*)	.....	(*)
Total—FDI trust fund	4,126	.....	4,126	24,177	.....	24,177	23,168	.....	23,168
Proprietary receipts from the public:									
On-budget .....	.....	104	-104	.....	543	-543	.....	562	-562
Off-budget .....	.....	5	-5	.....	11	-11	.....	9	-9
Intrabudgetary transactions:									
Off-budget ⁵	-16	.....	-16	-4,888	.....	-4,888	-3,551	.....	-3,551
Total—Social Security Administration	31,668	109	31,560	200,755	553	200,202	193,380	571	192,809
Other independent agencies:									
Appalachian Regional Commission	10	.....	10	87	1	86	115	1	114
Corporation for National and Community Service	53	.....	53	289	.....	289	296	.....	296
Corporation for Public Broadcasting .....	.....	.....	.....	250	.....	250	260	.....	260
District of Columbia:									
Courts .....	.....	.....	.....	101	.....	101	.....	.....	.....
Corrections .....	.....	.....	.....	471	.....	471	.....	.....	.....
General and special payments .....	(*)	.....	(*)	200	.....	200	720	.....	720
Financing .....	.....	.....	.....	12	.....	-12	12	.....	-12
Equal Employment Opportunity Commission	17	(*)	17	126	(*)	126	117	(*)	117
Export-Import Bank of the United States	⁶ -210	72	-282	157	215	-58	359	416	-57
Federal Communications Commission:									
Universal service fund	175	.....	175	655	.....	655	494	.....	494
Spectrum auction subsidies .....	.....	.....	.....	.....	.....	.....	333	.....	333
Other	22	2	20	77	18	58	91	14	77
Federal Deposit Insurance Corporation:									
Bank insurance fund	77	341	-264	492	1,259	-767	736	2,549	-1,813
Savings association insurance fund	5	53	-48	37	242	-205	258	4,624	-4,366
FSLIC resolution fund:									
Resolution Trust Corporation closeout	16	150	-134	233	1,018	-785	447	3,534	-3,087
Other	2	24	-22	23	266	-243	41	888	-847
Affordable housing and bank enterprise	4	.....	4	4	.....	4	(*)	.....	(*)
Total—Federal Deposit Insurance Corporation	105	568	-463	789	2,785	-1,996	1,482	11,596	-10,114
Legal Services Corporation	1	.....	1	119	.....	119	141	.....	141
National Archives and Records Administration	10	(*)	10	108	(*)	108	98	(*)	97
National Credit Union Administration	18	56	-38	194	142	52	157	156	1

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
National Endowment for the Arts	10	.....	10	48	.....	48	49	.....	49
National Endowment for the Humanities	9	.....	9	53	.....	53	62	.....	62
Institute of Museum and Library Services	11	.....	11	82	.....	82	86	.....	86
National Labor Relations Board	12	.....	12	88	.....	88	87	.....	87
Nuclear Regulatory Commission	38	20	18	244	232	11	255	210	45
Panama Canal Commission	55	69	-14	337	371	-34	322	332	-9
Postal Service:									
Public enterprise funds (off-budget)	4,368	75,313	-945	28,614	31,253	-2,639	27,737	29,992	-2,255
Payment to the Postal Service fund .....	.....	.....	.....	43	.....	43	78	.....	78
Railroad Retirement Board:									
Federal windfall subsidy	17	.....	17	103	.....	103	110	.....	110
Federal payments to the railroad retirement accounts ...	( * )	.....	( * )	128	.....	128	127	.....	127
Railroad unemployment insurance trust fund:									
Benefit payments	6	.....	6	35	.....	35	42	.....	42
Administrative expenses .....	( * )	.....	( * )	( * )	.....	( * )	1	.....	1
Rail industry pension fund:									
Benefit payments	241	.....	241	1,453	.....	1,453	1,440	.....	1,440
Advances from FOASDI fund	-96	.....	-96	-562	.....	-562	-557	.....	-557
OASDI certifications	95	.....	95	562	.....	562	557	.....	557
Administrative expenses	8	.....	8	44	.....	44	42	.....	42
Interest on refunds of taxes	1	.....	1	2	.....	2	2	.....	2
Other .....	( * )	.....	( * )	2	.....	2	2	.....	2
Supplemental annuity pension fund:									
Benefit payments	7	.....	7	40	.....	40	42	.....	42
Interest on refund of taxes .....	( * )	.....	( * )	( * )	.....	( * )	( * )	.....	( * )
Railroad Social Security equivalent benefit account:									
Benefit payments	425	.....	425	2,532	.....	2,532	2,501	.....	2,501
Interest on refund of taxes	1	.....	1	1	.....	1	1	.....	1
Other .....	( * )	.....	( * )	( * )	.....	( * )	( * )	.....	( * )
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	-128	.....	-128	-127	.....	-127
Total—Railroad Retirement Board	703	.....	703	4,212	.....	4,212	4,183	.....	4,183
Securities and Exchange Commission	-69	.....	-69	-59	.....	-59	32	.....	32
Smithsonian Institution	41	.....	41	234	.....	234	138	.....	138
Tennessee Valley Authority	657	764	-107	4,501	4,961	-460	4,548	4,646	-98
United States Enrichment Corporation Fund	85	109	-24	558	659	-101	840	833	8
United States Information Agency	70	(*)	70	522	1	521	597	(*)	597
Other	73	6	68	742	216	525	733	244	489
Total—Other independent agencies	6,264	6,979	-715	43,842	40,867	2,975	44,412	48,452	-4,040
Undistributed offsetting receipts:									
Other interest .....	.....	.....	.....	.....	1	-1	.....	3	-3
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-133	.....	-133	-897	.....	-897	-879	.....	-879
Postal Service employer contributions	-50	.....	-50	-304	.....	-304	-303	.....	-303
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of State:									
Foreign Service retirement and disability fund	-9	.....	-9	-58	.....	-58	-55	.....	-55
Other Defense Civil Programs:									
Military retirement fund	-865	.....	-865	-5,181	.....	-5,181	-5,514	.....	-5,514
Office of Personnel Management:									
Civil service retirement and disability fund	-900	.....	-900	-5,549	.....	-5,549	-5,250	.....	-5,250
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-540	.....	-540	-2,843	.....	-2,843	-2,534	.....	-2,534
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal disability insurance trust fund:									
Federal employer contributions	-86	.....	-86	-451	.....	-451	-427	.....	-427
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	.....	.....	.....	( * )	.....	( * )
Total—Employer share, employee retirement	-2,582	.....	-2,582	-15,283	.....	-15,283	-14,962	.....	-14,962

Table 5. Outlays of the U.S. Government, March 1998 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
Judicial Branch:									
Judicial survivors annuity fund .....	(* *)	.....	(* *)	1	.....	1	-8	.....	-8
Department of Health and Human Services:									
Federal hospital insurance trust fund	-8	.....	-8	-4,505	.....	-4,505	-4,944	.....	-4,944
Federal supplementary medical insurance trust fund ..	-15	.....	-15	-1,283	.....	-1,283	-1,032	.....	-1,032
Department of Labor:									
Unemployment trust fund	-15	.....	-15	-2,120	.....	-2,120	-1,870	.....	-1,870
Department of State:									
Foreign Service retirement and disability fund .....	(* *)	.....	(* *)	-343	.....	-343	-330	.....	-330
Department of Transportation:									
Oil spill liability trust fund .....	(* *)	.....	(* *)	-4	.....	-4	-3	.....	-3
Airport and airway trust fund	-1	.....	-1	-236	.....	-236	-258	.....	-258
Highway trust fund	-8	.....	-8	-714	.....	-714	-674	.....	-674
Department of Veterans Affairs:									
National service life insurance fund	-1	.....	-1	-490	.....	-490	-510	.....	-510
United States government life insurance fund .....	(* *)	.....	(* *)	-3	.....	-3	-3	.....	-3
Corps of Engineers	-2	.....	-2	-11	.....	-11	-10	.....	-10
Other Defense Civil Programs:									
Military retirement fund	-130	.....	-130	-6,235	.....	-6,235	-6,019	.....	-6,019
Educational benefits fund .....	(* *)	.....	(* *)	-20	.....	-20	-19	.....	-19
Armed Forces Retirement Home	-2	.....	-2	-4	.....	-4	-4	.....	-4
Environmental Protection Agency .....	(* *)	.....	(* *)	-1	.....	-1	-1	.....	-1
National Aeronautics and Space Administration .....	(* *)	.....	(* *)	-1	.....	-1	-1	.....	-1
Office of Personnel Management:									
Civil service retirement and disability fund	-53	.....	-53	-15,757	.....	-15,757	-15,133	.....	-15,133
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-51	.....	-51	-20,410	.....	-20,410	-18,527	.....	-18,527
Federal disability insurance trust fund	-7	.....	-7	-2,107	.....	-2,107	-1,677	.....	-1,677
Independent agencies:									
Railroad Retirement Board	-41	.....	-41	-673	.....	-673	-452	.....	-452
Other	-2	.....	-2	-11	.....	-11	-12	.....	-12
Other	-19	.....	-19	-89	.....	-89	-76	.....	-76
Total—Interest received by trust funds	-358	.....	-358	-55,016	.....	-55,016	-51,562	.....	-51,562
Rents and royalties on the outer continental shelf lands ..	.....	482	-482	.....	2,258	-2,258	.....	2,410	-2,410
Sale of major assets .....	.....	.....	.....	.....	6	-6	.....	.....	.....
Spectrum auction proceeds .....	.....	.....	.....	.....	724	-724	.....	3,627	-3,627
Total—Undistributed offsetting receipts	-2,940	482	-3,422	-70,298	2,989	-73,288	-66,524	6,040	-72,564
Total outlays	149,610	17,867	131,743	936,486	101,755	834,731	921,290	115,050	806,240
Total on-budget	114,517	12,550	101,967	752,535	70,491	682,044	741,335	85,048	656,287
Total off-budget	35,093	5,317	29,775	183,951	31,264	152,687	179,955	30,002	149,953
Total surplus (+) or deficit			-13,813			-69,862			-111,162
Total on-budget			-21,320			-116,866			-145,740
Total off-budget			+7,508			+47,004			+34,578

MEMORANDUM

Receipts offset against outlays [\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	27,168	27,577
Intrabudgetary transactions	125,934	121,553
Governmental receipts	2,210	5,046
Total receipts offset against outlays	155,312	154,177

¹Includes a prior period adjustment of \$66 million for February 1998.

²Outlays for January and February 1998 have been adjusted to correct the allocation of disbursements between lower income housing assistance and Section 8 contract renewals.

³Outlays for Advances to the unemployment trust fund and other funds have been decreased and intrabudgetary transactions correspondingly decreased by \$375 million in September 1997 to reflect an adjustment by the Bureau of the Public Debt.

⁴Includes a prior period adjustment of \$59 million.

⁵Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.

⁶Includes a prior period adjustment of \$285 million for February 1998.

⁷The Postal Service accounting is composed of thirteen 28-day periods. To conform with the MTS calendar-month reporting basis used by all other Federal Agencies, the MTS reflects USPS results through March 29th and estimates for \$181 million through March 31st.

... No Transactions.

(* *) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, March 1998 and Other Periods

[\$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Public debt securities, issued under general Financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	21,757	129,280	156,079	5,398,146	5,505,668	5,527,426
Federal Financing Bank .....	.....	.....	.....	15,000	15,000	15,000
Total, public debt securities	21,757	129,280	156,079	5,413,146	5,520,668	5,542,426
Plus premium on public debt securities	-15	560	118	1,553	2,129	2,114
Less discount on public debt securities	-438	217	-596	78,187	78,842	78,404
Total public debt securities net of Premium and discount	22,180	129,623	156,793	5,336,514	5,443,957	5,466,137
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	145	-2,671	-1,179	33,187	30,371	30,516
Total federal securities	22,325	126,952	155,614	5,369,700	5,474,327	5,496,652
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	2,270	69,417	59,781	1,605,559	1,672,707	1,674,976
Less discount on federal securities held as investments of government accounts	81	2,010	918	7,000	8,929	9,010
Net federal securities held as investments of government accounts	2,188	67,407	58,864	1,598,559	1,663,778	1,665,966
Total borrowing from the public	20,137	59,545	96,750	3,771,141	3,810,549	3,830,686
Accrued interest payable to the public	3,674	-402	361	46,083	42,007	45,681
Allocations of special drawing rights	-70	-144	-257	6,689	6,616	6,545
Deposit funds	138	3,984	57	6,800	10,647	10,784
Miscellaneous liability accounts (includes checks outstanding etc.)	2,696	7,596	7,060	1,925	6,824	9,521
Total liability accounts	26,575	70,579	103,971	3,832,638	3,876,643	3,903,217
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	453	-2,201	-1,754	7,692	5,037	5,490
Tax and loan note accounts	10,898	-13,788	-8,974	35,930	11,243	22,141
Balance	11,351	-15,990	-10,728	43,621	16,280	27,632
Special drawing rights:						
Total holdings	-109	111	-298	9,997	10,217	10,108
SDR certificates issued to Federal Reserve Banks .....	.....	.....	518	-9,200	-9,200	-9,200
Balance	-109	111	220	797	1,017	908
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	31,762	31,762	31,762
Maintenance of value adjustments	-381	-778	-1,392	4,453	4,055	3,675
Letter of credit issued to IMF	37	4,306	-1,024	-22,087	-17,818	-17,781
Dollar deposits with the IMF	(*)	1	-4	-91	-89	-90
Receivable/Payable (-) for interim maintenance of value adjustments	188	406	844	9	228	415
Balance	-156	3,936	-1,577	14,045	18,137	17,981
Loans to International Monetary Fund .....	.....	.....	.....	( * )	( * )	( * )
Other cash and monetary assets	-388	3,811	-2,553	22,908	27,108	26,719
Total cash and monetary assets	10,698	-8,132	-14,639	81,372	62,542	73,240
Net Activity, Guaranteed Loan Financing	369	926	-1,012	-13,892	-13,336	-12,967
Net Activity, Direct Loan Financing	1,018	7,412	9,133	53,803	60,197	61,215
Miscellaneous asset accounts	676	592	-563	-1,884	-1,968	-1,292
Total asset accounts	12,762	798	-7,081	119,399	107,435	120,197
Excess of liabilities (+) or assets (-)	+13,813	+69,782	+111,052	+3,713,239	+3,769,208	+3,783,021
Transactions not applied to current year's surplus or deficit (see Schedule a for Details) .....	.....	80	110	.....	80	80
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	+13,813	+69,862	+111,162	+3,713,239	+3,769,288	+3,783,101

¹Major sources of information used to determine Treasury's operating cash income include Federal Reserve Banks, the Treasury Regional Finance Centers, the Internal Revenue Service Centers, the Bureau of the Public Debt and various electronic systems. Deposits are reflected as received and withdrawals are reflected as processed.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, March 1998 and Other Periods

Classification	[\$ millions]		
	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	3,769,208	3,713,893	3,691,636
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results	(*)	-654	120
Excess of liabilities beginning of period (current basis)	3,769,208	3,713,239	3,691,755
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	13,813	69,862	111,162
Changes in composition of unified budget			
Total surplus (-) or deficit (Table 2)	13,813	69,862	111,162
Total-on-budget (Table 2)	21,320	116,866	145,740
Total-off-budget (Table 2)	-7,508	-47,004	-34,578
Transactions not applied to current year's surplus or deficit:			
Seigniorage		-80	-110
Total-transactions not applied to current year's surplus or deficit		-80	-110
Excess of liabilities close of period	3,783,021	3,783,021	3,802,808

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, March 1998 and Other Periods

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States				(*)	(*)	(*)
Federal Deposit Insurance Corporation:						
FSLIC resolution fund		-32	-32	95	63	63
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration	17	28	-56	68	79	97
Department of the Interior:						
Bureau of Land Management				13	13	13
Department of Transportation:						
Coast Guard:						
Family Housing mortgages				(*)	(*)	(*)
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	-1	-1	179	177	178
Independent agencies:						
Farm Credit System Financial Assistance Corporation				1,261	1,261	1,261
National Archives and Records Administration		-2	-2	286	284	284
Postal Service		-2,500		3,898	1,398	1,398
Tennessee Valley Authority	126	-165	-1,088	27,386	27,095	27,221
Total, agency securities	145	-2,671	-1,179	33,187	30,371	30,516

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, March 1998 and Other Periods

[\$ millions]						
Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	194	7,491	5,510	7,748	15,045	15,240
Agricultural credit insurance fund	647	606	2,066	2,713	2,713	2,713
Natural Resources Conservation Service				4	4	4
Rural Utilities Service:						
Rural water and waste disposal fund		1,568	525	990	2,557	2,557
Rural communication development fund				25	25	25
Rural electrification and telecommunications fund	28	724	513	8,982	9,678	9,706
Rural telephone bank	-18	17	44	477	512	494
Rural development insurance fund		-1,375	-30	2,451	1,076	1,076
Rural Housing Service:						
Rural community facility loans fund		428	130	202	630	630
Rural housing insurance		951	451	6,474	7,425	7,425
Self-help housing land development fund				(*)	(*)	(*)
Rural Business — Cooperative Service:						
Rural business and industry loans		9		9	18	18
Rural development loan fund		15	32	110	125	125
Rural economic development loan fund		9		38	46	46
Foreign Agricultural Service				670	670	670
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance		24		25	48	48
Fishing vessel obligations				2	2	2
Department of Education:						
Federal direct student loan program		10,455	10,902	22,713	33,168	33,168
Federal family education loan program				354	354	354
College housing and academic facilities loans			6	465	465	465
Department of Energy:						
Bonneville Power Administration fund		10	110	2,499	2,509	2,509
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration		500		3,639	4,139	4,139
Housing for the elderly and handicapped				6,174	6,174	6,174
Public and Indian housing:						
Low-rent public housing		37	30		37	37
Department of Interior:						
Bureau of Reclamation loan fund		11	16	50	60	60
Helium fund				252	252	252
Bureau of Indian Affairs			32	28	28	28
Department of Justice:						
Federal Prison Industries, Incorporated				20	20	20
Department of State:						
Repatriation loans				(*)	(*)	(*)
Department of Transportation:						
Minority business resource center fund		14	14	14	28	28
Federal Aviation Administration:						
Aircraft purchase loan guarantee program				(*)	(*)	(*)
Federal Railroad Administration:						
Alameda corridor project				120	120	120
Railroad rehabilitation and improvement loan fund		(*)		(*)		
Other				(*)	(*)	(*)
Department of Treasury:						
Community development financial institutions fund			4	4	4	4
Federal Financing Bank revolving fund	-1,853	-4,457	-8,358	34,944	32,340	30,487
Department of Veterans Affairs:						
Guaranty and indemnity fund		821	1,404	1,652	2,473	2,473
Loan guaranty revolving fund		-617	880	2,028	1,411	1,411
Direct loan revolving fund		(*)	(*)	(*)	(*)	(*)
Native American veteran housing fund		5	29	23	28	28
Vocational rehabilitation loan fund		2	1	1	3	3
Corps of Engineers:						
Washington aqueduct	2	6			4	6
Environmental Protection Agency:						
Abatement, control, and compliance loan program				38	38	38
Federal Emergency Management Agency:						
National insurance development fund		-107	192	920	813	813
Disaster assistance loan fund				62	62	62

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, March 1998 and Other Periods—Continued

[\$ millions]						
Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:—Continued						
General Services Administration:						
Land aquisition and development fund	—85	—85	.....	85	85	(*)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program .....	.....	296	306	1,408	1,703	1,703
Military debt reduction .....	.....	.....	.....	3	3	3
Agency for International Development:						
International debt reduction .....	.....	.....	.....	234	234	234
Housing and other credit guaranty programs .....	.....	—25	.....	110	85	85
Microenterprise and small enterprise development .....	.....	.....	.....	2	2	2
Overseas Private Investment Corporation	—29	—2	4	85	112	83
Small Business Administration:						
Business loan fund	26	8	54	391	373	399
Disaster loan fund	601	145	1,091	9,015	8,559	9,160
Independent agencies:						
District of Columbia .....	.....	—223	—156	223	.....	.....
Export-Import Bank of the United States .....	.....	281	5	3,140	3,421	3,421
Federal Communications Commission: .....	.....	.....	.....	.....	.....	.....
Spectrum auction loan fund .....	.....	510	2,447	7,120	7,631	7,631
Railroad Retirement Board:						
Rail industry pension fund .....	.....	.....	.....	2,128	2,128	2,128
Social Security equivalent benefit account	258	1,587	1,565	2,911	4,240	4,498
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....	.....	.....	.....	20	20	20
Tennessee Valley Authority .....	.....	.....	.....	150	150	150
Total agency borrowing from the Treasury						
Financed through public debt securities issued	—876	19,678	18,357	133,301	153,855	152,979
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural electrification and telecommunications fund	—112	—616	—1,055	19,418	18,915	18,802
Rural development insurance fund .....	.....	.....	.....	3,675	3,675	3,675
Rural Housing Service:						
Rural housing insurance fund	—650	—1,150	—2,025	13,530	13,030	12,380
Department of Defense:						
Department of Navy .....	.....	.....	.....	1,624	1,624	1,624
Defense agencies .....	.....	—83	—75	—316	—399	—399
Department of Education:						
Historically Black college and university capital financing fund .....	.....	1	.....	1	1	1
Department of Health and Human Services:						
Medical facilities guarantee and loan fund .....	.....	.....	.....	13	13	13
Health maintenance organization loan and loan guarantee fund .....	.....	.....	.....	4	4	4
Department of Housing and Urban Development:						
Low rent housing — loans and other expenses .....	.....	—70	—65	1,561	1,491	1,491
Community development grants	(*)	—2	—2	36	34	34
Department of Interior:						
Assistance to territories .....	.....	—1	—1	19	18	18
Department of Transportation:						
Railroad rehabilitation and improvement loan fund	(*)	(*)	—1	4	4	4
General Services Administration:						
Federal buildings fund	—2	—13	—32	1,794	1,783	1,781
Pennsylvania avenue activities	8	48	48	626	666	674
International Assistance Program:						
Foreign military financing program	—18	—110	—98	3,048	2,956	2,938
Small Business Administration:						
Business loan fund	—3	—22	—22	275	256	253
Independent agencies:						
Export-Import Bank of the United States	—7	—753	—465	1,295	549	542
FSLIC resolution fund:						
Resolution Trust Corporation closeout	—168	—804	—3,075	1,375	739	571
Postal Service	—900	—881	—1,500	1,964	1,983	1,082
Total borrowing from the Federal Financing Bank	—1,853	—4,457	—8,367	49,945	47,341	45,488

Note: This table includes lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, March 1998 and Other Periods

[\$ millions]						
Classification	Net Purchases or Sales (—)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	5	5	9	9	9	14
Department of Commerce	5	—6	9	23	13	18
Department of Defense—Military:						
Defense cooperation account		(*)	(*)	1	1	1
Department of Energy	26	3,341	886	7,129	10,445	10,470
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	—123	533	2,250	13,475	14,131	14,008
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	46	325	287	5,382	5,660	5,707
Other	—31	—3	38	168	195	164
Department of the Interior	184	117	192	3,876	3,809	3,993
Department of Labor	379	632	495	7,835	8,088	8,467
Department of Transportation		—10	1	145	135	135
Department of the Treasury	—55	145	3,352	15,875	16,076	16,020
Department of Veterans Affairs:						
Canteen service revolving fund	2	1		38	37	39
Veterans reopened insurance fund	—4	(*)	2	521	525	521
Servicemen's group life insurance fund		(*)	(*)	4	4	4
Independent agencies:						
Export-Import Bank of the United States	14	—350	(*)	954	590	604
Federal Deposit Insurance Corporation:						
Bank insurance fund	261	768	1,839	26,329	26,836	27,097
Savings association insurance fund	48	205	4,397	9,265	9,422	9,470
FSLIC resolution fund	22	211	808	1,806	1,996	2,018
National Credit Union Administration	36	—54	3	3,695	3,604	3,640
Postal Service		—860	968	860	(*)	(*)
Tennessee Valley Authority			—699			
Other	2	182	190	2,092	2,273	2,275
Other	79	125	222	3,851	3,897	3,976
Total public debt securities	894	5,309	15,250	103,333	107,748	108,642
Total Federal funds	894	5,309	15,250	103,333	107,748	108,642
Trust funds:						
Legislative Branch:						
Library of Congress	1	3	(*)	19	21	22
United States Tax Court		(*)	(*)	6	6	6
Other	(*)	1	1	34	35	35
Judicial Branch:						
Judicial retirement funds	—2	40	32	353	395	393
Department of Agriculture	11	10	10	7	6	17
Department of Commerce			(*)			
Department of Defense—Military:						
Voluntary separation incentive fund	—6	80	120	862	948	942
Other	(*)	(*)	(*)	66	66	66

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, March 1998 and Other Periods—Continued

[\$ millions]						
Classification	Net Purchases or Sales (—)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust Funds—Continued						
Department of Health and Human Services:						
Federal hospital insurance trust fund	386	283	—3,857	116,621	116,518	116,904
Federal supplementary medical insurance trust fund	19	655	3,491	34,464	35,100	35,120
Other	19	34	56	1,270	1,284	1,303
Department of the Interior	—84	38	38	422	544	460
Department of Justice	—61	21	53	.....	82	21
Department of Labor:						
Unemployment trust fund	—2,048	—1,518	—2,941	61,923	62,454	60,405
Other	31	—8	—5	67	28	59
Department of State:						
Foreign Service retirement and disability fund	—30	332	324	8,978	9,340	9,311
Other .....	.....	( * )	( * )	9	10	10
Department of Transportation:						
Airport and airway trust fund	86	2,210	—1,244	6,360	8,485	8,570
Highway trust fund	561	3,167	1,009	22,341	24,946	25,508
Other	—13	24	16	2,111	2,148	2,135
Department of Treasury	—28	26	—11	273	327	299
Department of Veterans Affairs:						
General post fund, national homes .....	.....	7	2	37	43	43
National service life insurance	—97	2	24	12,023	12,122	12,025
United States government life insurance fund	—1	—3	—4	92	90	89
Veterans special life insurance fund	—13	4	14	1,610	1,626	1,614
Corps of Engineers	7	115	132	1,479	1,588	1,594
Other Defense Civil Programs:						
Military retirement fund	—1,534	11,549	12,357	126,022	139,105	137,571
Other	—7	16	30	640	663	656
Environmental Protection Agency	—93	—326	—186	6,977	6,744	6,651
Federal Emergency Management Agency .....	.....	.....	.....	1	1	1
National Aeronautics and Space Administration	(*)	(*)	(*)	16	17	17
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	—2,337	4,660	1,929	414,404	421,401	419,064
Agency securities .....	.....	—2,500	.....	7,098	4,598	4,598
Employees life insurance fund	29	677	552	18,038	18,686	18,715
Employees and retired employees health benefits fund	—125	—297	—907	6,787	6,615	6,490
Social Security Administration:						
Federal old-age and survivors insurance trust fund	5,486	38,297	26,557	567,445	600,256	605,741
Federal disability insurance trust fund	1,044	6,089	5,794	63,562	68,607	69,650
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund	(*)	(*)	(*)	55	56	56
Japan-United States Friendship Commission	(*)	(*)	(*)	16	16	15
Railroad Retirement Board	178	293	1,107	19,239	19,354	19,532
Other	—4	126	39	498	629	624
Total public debt securities	1,375	66,608	44,531	1,495,128	1,560,360	1,561,736
Total agency securities .....	.....	—2,500	.....	7,098	4,598	4,598
Total trust funds	1,375	64,108	44,531	1,502,226	1,564,958	1,566,334
Grand total	2,270	69,417	59,781	1,605,559	1,672,707	1,674,976

... No Transactions.
(*) Less than \$500,000.

Note: Investments are in public debt securities unless otherwise noted.
Note: Details may not add to totals due to rounding.

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, March 1998 and Other Periods

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation export fund	-90	-216	-137	-159	-285	-375
Agricultural credit insurance fund	-4	5	11	-169	-160	-164
Rural Utilities Service:						
Rural water and waste disposal fund .....	( * )	( * )	.....	-24	-24	-24
Rural Housing Service:						
Rural community facility loans	(*)	(*)	(*)	-2	-2	-2
Rural housing insurance fund	(*)	-2	-5	-71	-73	-73
Rural Business-Cooperative Service:						
Rural business and industry loans	-2	-6	-7	-17	-20	-23
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(*)	-1	-1	-3	-4	-4
Department of Education:						
Office of Postsecondary Education:						
Federal family education loans	309	305	-107	-7,957	-7,961	-7,652
College housing and academic facilities loans	(*)	4	3	13	17	17
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health education assistance loans	2	9	-2	-251	-245	-243
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	(*)	-1	-1	-2	-3	-3
Community Planning and Development:						
Community development loans .....	.....	-1	.....	-2	-3	-3
Housing Programs:						
FHA-Mutual mortgage insurance loans	149	1,237	-14	2,903	3,991	4,140
FHA-General and special risk fund	60	122	-157	140	202	262
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-2	-16	-13	-155	-168	-171
Department of the Interior:						
Bureau of Indian Affairs	-1	(*)	36	-18	-17	-18
Department of Transportation:						
Maritime Administration	-1	-14	-5	-184	-197	-198
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Guaranty and indemnity fund	23	121	-134	-3,150	-3,053	-3,030
Loan guaranty revolving fund .....	.....	.....	( * )	-1	-1	-1
International Assistance Program:						
Agency for International Development:						
Ukraine export credit insurance fund .....	.....	.....	-13	-26	-26	-26
Loan guarantees to Israel .....	.....	-89	-34	-397	-486	-486
Urban and environmental credit guaranteed loans	(*)	-15	-1	-37	-51	-52
Microenterprise and small enterprise development	(*)	(*)	-1	-2	-2	-2
Overseas Private Investment Corporation	-5	-42	-36	-182	-219	-224
Small Business Administration:						
Business loan fund	-21	-92	-4	-1,313	-1,384	-1,405
Independent agencies:						
Export-Import Bank of the United States	-48	-384	-390	-2,825	-3,161	-3,209
Net Activity, Guaranteed Loan Financing	369	926	-1,012	-13,892	-13,336	-12,967
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	55	-42	-108	1,798	1,701	1,756
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program .....	.....	2	2	-5	-3	-3
Rural Utilities Service:						
Rural water and waste disposal loans	10	151	230	1,005	1,147	1,157
Rural electrification and telecommunications fund	47	350	341	3,774	4,077	4,124
Rural telephone bank	2	1	-15	143	142	144
Rural development insurance fund .....	.....	.....	.....	1,065	1,065	1,065
Rural Housing Service:						
Rural community facility loans fund	6	34	53	214	242	248
Rural housing insurance fund	13	61	183	6,313	6,362	6,375
Self-help housing land development fund .....	.....	( * )	( * )	( * )	( * )	( * )

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, March 1998 and Other Periods—Continued

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:—Continued						
Rural Business-Cooperative Service:						
Rural business and industry loan fund	2	9	.....	3	10	12
Rural development loan fund	1	6	7	84	89	90
Rural economic development loan fund	1	1	2	32	33	34
Foreign Agricultural Service:						
P.L. 480 direct loan fund	2	2	(*)	336	336	338
International debt reduction .....	.....	(*)	(*)	41	41	41
P.L. 480, title 1, Food for progress credits	−2	−14	−14	186	175	172
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	(*)	10	.....	(*)	10	10
Department of Education:						
Office of Postsecondary Education:						
Federal direct student loan program	424	5,751	5,190	21,902	27,229	27,653
Historically Black college and university capital financing fund .....	.....	1	.....	1	1	1
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(*)	1	−1	1	2	3
FHA-General and special risk fund	(*)	(*)	(*)	(*)	(*)	(*)
Department of the Interior:						
Bureau of Reclamation	7	4	6	44	40	48
Bureau of Indian Affairs	(*)	−1	−1	26	25	25
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(*)	(*)	(*)	−2	−2	−2
Department of Transportation:						
Office of the Secretary:						
Minority business resource center	−2	(*)	(*)	5	7	5
Federal Highway Administration:						
High priority corridors loan fund .....	.....	.....	−24	−3	−3	−3
Federal Railroad Administration:						
Alameda corridor project .....	.....	.....	.....	120	120	120
Railroad rehabilitation and improvement loan fund	(*)	(*)	(*)	2	2	2
Amtrak corridor improvement loans .....	.....	(*)	.....	−1	−1	−1
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund .....	.....	(*)	.....	3	3	3
Financial Management Service .....	.....	.....	.....	(*)	(*)	(*)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Guaranty and indemnity fund	119	96	68	663	639	758
Loan guaranty fund .....	.....	.....	11	555	555	555
Direct loan fund .....	.....	.....	(*)	(*)	(*)	(*)
Native American veteran housing fund	(*)	(*)	(*)	14	14	14
Vocational rehabilitation loan fund	(*)	(*)	(*)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program .....	.....	−2	−2	38	35	35
Federal Emergency Management Agency:						
Disaster assistance loan fund	−15	2	26	56	73	58
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	15	12	140	1,278	1,274	1,289
Military debt reduction .....	.....	(*)	.....	3	3	3
Agency for International Development:						
International debt reduction .....	.....	−8	−8	186	177	177
Microenterprise and small enterprise development .....	.....	(*)	.....	2	2	2
Overseas Private Investment Corporation	−2	−14	3	70	58	56
Small Business Administration:						
Business loan fund	−1	−1	4	97	97	96
Disaster loan fund	−32	150	276	4,019	4,201	4,169
Independent agencies:						
District of Columbia .....	.....	−223	−156	223	.....	.....
Export-Import Bank of the United States	370	577	498	2,402	2,610	2,980
Federal Communications Commission:						
Spectrum auction loan fund	−2	496	2,422	7,110	7,608	7,606
Net Activity, Direct Loan Financing	1,018	7,412	9,133	53,803	60,197	61,215

Note: Federal credit programs provide benefits to the public in the form of direct loans and loan guarantees. This table reflects cash transactions and balances of the nonbudgetary financing fund accounts that result from the disbursement of loans, collection of fees, repayment of principle, sale of collateral, interest, and subsidy received from the credit program accounts at net present value in accordance with the *Credit Reform Act of 1990*. Unreimbursed costs such as administrative

expenses and subsidy payments are reported on a cash basis and included within each program's budgetary totals in Table 5.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1998
 [\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts:														
Individual income taxes	60,680	46,596	69,060	95,798	42,209	39,662							354,005	320,367
Corporation income taxes	3,254	3,913	44,037	4,407	829	19,491							75,931	67,927
Social insurance and retirement receipts:														
Employment and general retirement ..	36,928	39,629	44,297	50,395	41,825	47,389							260,462	241,270
Unemployment insurance	1,443	2,526	425	1,036	2,589	301							8,320	8,034
Other retirement	414	334	427	333	335	337							2,179	2,215
Excise taxes	5,082	5,202	5,167	4,679	4,791	4,499							29,419	26,483
Estate and gift taxes	2,198	1,510	1,498	1,808	1,500	1,845							10,360	8,576
Customs duties	1,802	1,323	1,416	1,387	1,454	1,412							8,793	8,332
Miscellaneous receipts	3,097	2,450	1,671	2,768	2,420	2,994							15,400	11,875
Total—Receipts this year	114,898	103,481	167,998	162,610	97,952	117,930							764,869	.....
(On-budget)	87,082	73,689	135,341	123,368	65,051	80,647							565,178	.....
(Off-budget)	27,816	29,792	32,657	39,243	32,900	37,283							199,691	.....
<i>Total—Receipts prior year</i>	<i>99,656</i>	<i>97,849</i>	<i>148,489</i>	<i>150,718</i>	<i>90,293</i>	<i>108,074</i>							<i>.....</i>	<i>695,078</i>
<i>(On budget)</i>	<i>73,644</i>	<i>70,018</i>	<i>119,527</i>	<i>113,840</i>	<i>59,673</i>	<i>73,844</i>							<i>.....</i>	<i>510,547</i>
<i>(Off budget)</i>	<i>26,012</i>	<i>27,831</i>	<i>28,961</i>	<i>36,877</i>	<i>30,620</i>	<i>34,230</i>							<i>.....</i>	<i>184,531</i>
Outlays														
Legislative Branch	373	213	210	191	188	179							1,355	1,222
Judicial branch	299	363	185	223	372	240							1,682	1,605
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	2,670	1,471	2,492	1,997	-164	-103							8,363	6,839
Other	3,607	3,097	3,518	3,758	3,624	3,918							21,522	23,306
Department of Commerce	294	324	419	224	319	281							1,860	1,883
Department of Defense:														
Military:														
Military Personnel	8,246	3,319	7,564	5,561	5,650	3,366							33,707	34,578
Operation and Maintenance	7,477	6,280	7,921	7,225	7,134	8,263							44,301	45,467
Procurement	3,749	3,173	5,315	3,438	3,522	4,495							23,691	22,605
Research, Development, Test, and Evaluation	3,764	2,400	3,735	2,835	2,390	3,668							18,791	17,342
Military Construction	575	649	494	532	425	419							3,094	2,934
Family Housing	304	266	300	282	290	305							1,747	1,926
Revolving and Management funds	804	-142	558	76	87	-854							531	2,076
Other	383	783	-100	-107	-39	-352							568	66
Total Military	25,302	16,729	25,787	19,842	19,459	19,310							126,429	126,994
Department of Education	2,369	2,933	2,752	3,142	4,799	1,183							17,178	16,095
Department of Energy	1,249	1,113	1,399	1,155	997	1,070							6,984	7,141
Department of Health and Human Services:														
Public Health Service	1,870	1,834	1,960	2,127	1,863	1,825							11,479	11,151
Health Care Financing Administration:														
Grants to States for Medicaid	9,443	7,445	8,715	8,536	7,631	8,421							50,191	47,363
Federal hospital ins. trust fund	12,990	8,972	13,472	10,081	10,484	9,830							65,829	67,179
Federal supp. med. ins. trust fund	7,599	5,030	7,716	7,305	6,729	6,258							40,636	35,450
Other	5,096	5,038	5,310	6,542	4,801	5,219							32,006	31,606
Administration for Children and Families	2,267	2,870	2,807	2,822	2,860	3,162							16,787	15,576
Other	-6,532	-6,568	-6,929	-8,127	-6,478	-7,126							-41,760	-40,823
Department of Housing and Urban Development	3,535	1,707	2,116	3,205	1,904	1,926							14,393	14,809
Department of the Interior	625	465	951	535	591	544							3,711	3,560
Department of Justice	1,110	1,220	1,543	1,263	1,423	1,320							7,880	7,307
Department of Labor:														
Unemployment trust fund	1,677	1,435	1,995	2,439	2,174	2,411							12,131	13,045
Other	727	580	105	419	239	302							2,373	2,336
Department of State	457	206	879	332	368	370							2,612	2,905
Department of Transportation:														
Highway trust fund	2,159	1,575	1,667	1,254	1,204	1,338							9,198	9,262
Other	1,755	1,438	2,036	1,529	1,540	1,610							9,909	9,794
Department of the Treasury:														
Interest on the public debt	21,771	26,407	67,795	21,176	21,609	21,781							180,539	176,365
Other	933	631	1,496	748	10,591	6,857							21,256	18,026
Department of Veterans Affairs:														
Compensation and pensions	3,160	90	3,204	1,666	1,718	154							9,992	9,556
National service life	73	71	75	81	81	106							487	483
United States Government Life	1	1	1	1	1	1							6	7
Other	2,025	1,686	1,640	1,575	1,576	1,608							10,110	9,942

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1998—Continued
[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Corps of Engineers	273	339	427	266	310	242							1,858	1,905
Other Defense Civil Programs	2,532	2,568	2,569	2,617	2,616	2,628							15,530	15,027
Environmental protection	493	413	612	446	479	535							2,977	3,021
Executive Office of the President	18	16	17	14	20	17							104	110
Federal Emergency Management Agency	228	106	195	146	122	225							1,022	1,719
General Services Administration	486	-775	533	404	-487	461							622	494
International Assistance Program:														
International Security Assistance	127	242	3,014	153	142	22							3,700	3,698
Multilateral Assistance	345	2	1	319	69	138							873	1,137
International Development Assistance	300	187	294	146	-120	267							1,074	1,390
Other	-348	279	544	-221	-226	271							299	567
National Aeronautics and Space Administration	1,254	1,209	1,422	1,025	1,001	1,196							7,108	7,035
National Science Foundation	228	230	263	275	254	242							1,491	1,390
Office of Personnel Management	3,744	3,746	3,920	3,834	3,493	4,060							22,798	22,327
Small Business Administration	-6	50	21	148	14	20							248	230
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	26,618	26,607	26,954	27,163	27,219	27,299							161,860	155,764
Federal disability ins. trust fund (off-budget)	3,953	3,926	4,037	4,075	4,061	4,126							24,177	23,168
Other	4,559	159	4,629	2,331	2,353	134							14,165	13,877
Independent agencies:														
Fed. Deposit Ins. Corp:														
Bank insurance fund	-71	-199	-21	-42	-169	-264							-767	-1,813
Savings association insurance fund	-42	7	-65	1	-57	-48							-205	-4,366
FSLIC resolution fund:														
RTC closeout	-244	-103	-174	-95	-34	-134							-785	-3,087
Other	-27	-28	-11	-144	-11	-22							-243	-847
Affordable housing and bank enterprise						4							4	(" ")
Postal Service:														
Public enterprise funds (off-budget)	-294	-441	-535	-166	-257	-945							-2,639	-2,255
Payment to the Postal Service fund	23	-1	(" ")	22									43	78
Tennessee Valley Authority	-139	99	-175	58	-197	-107							-460	-98
Other independent agencies	1,380	2,067	1,214	1,082	1,485	800							8,026	8,349
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,579	-2,413	-2,635	-2,499	-2,575	-2,582							-15,283	-14,962
Interest received by trust funds	-359	-5,635	-47,009	-167	-1,487	-358							-55,016	-51,562
Rents and royalties on outer continental shelf lands	-482	-48	-994	-5	-247	-482							-2,258	-2,410
Sale of major assets	-6												-6	
Other	(" ")	-152	-1	(" ")	-572								-726	-3,630
Totals this year:														
Total outlays	150,866	120,830	154,359	137,231	139,701	131,743							834,731	.....
(On-budget)	123,866	91,326	146,648	108,844	109,393	101,967							682,044	.....
(Off-budget)	27,000	29,504	7,711	28,388	30,308	29,775							152,687	.....
Total-surplus (+) or deficit (-)	-35,968	-17,349	+13,639	+25,379	-41,750	-13,813							-69,862	.....
(On-budget)	-36,784	-17,637	-11,307	+14,524	-44,342	-21,320							-116,866	.....
(Off-budget)	+816	+287	+24,946	+10,855	+2,592	+7,508							+47,004	.....
Total borrowing from the public	6,315	29,108	-1,771	-24,807	30,565	20,137							59,545	96,750
Total outlays prior year	139,461	135,727	129,999	137,354	134,303	129,397							.....	806,240
(On-budget)	113,282	106,327	120,762	110,551	104,964	100,401							.....	656,287
(Off-budget)	26,179	29,400	9,237	26,803	29,339	28,995							.....	149,953
Total-surplus (+) or deficit (-) prior year	-39,805	-37,878	+18,490	+13,364	-44,010	-21,323							.....	-111,162
(On-budget)	-39,638	-36,309	-1,234	+3,289	-45,291	-26,558							.....	-145,740
(Off-budget)	-167	-1,569	+19,724	+10,075	+1,281	+5,234							.....	+34,578

... No transactions.
(" ") Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of March 31, 1998

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport and airway	558	450	108	4,935	2,891	2,044	6,360	8,485	8,570
Black lung disability	48	42	5	316	251	65	.....	.....	.....
Federal disability insurance	5,202	4,126	1,076	30,214	24,177	6,037	63,562	68,607	69,650
Federal employees life and health .....	.....	95	-95	.....	-378	378	24,825	25,302	25,205
Federal employees retirement	1,301	3,680	-2,378	24,104	21,553	2,551	430,839	435,740	433,372
Federal hospital insurance	10,115	9,880	235	66,627	66,078	549	116,621	116,518	116,904
Federal old-age and survivors insurance	32,785	27,299	5,487	200,188	161,860	38,328	567,445	600,256	605,741
Federal supplementary medical insurance	6,654	6,258	397	41,074	40,636	437	34,464	35,100	35,120
Hazardous substance superfund	43	113	-70	400	720	-320	5,877	5,596	5,490
Highways	1,914	1,551	363	15,021	11,573	3,448	22,341	24,946	25,508
Military advances	1,002	1,079	-78	7,074	7,009	65	.....	.....	.....
Military retirement	995	2,609	-1,614	26,534	15,466	11,068	126,022	139,105	137,571
Railroad retirement	526	680	-154	3,091	4,074	-983	19,239	19,354	19,532
Unemployment	368	2,417	-2,049	10,707	12,166	-1,458	61,923	62,454	60,405
Veterans life insurance	22	140	-118	605	599	5	13,724	13,838	13,727
All other trust	299	641	-342	1,999	3,035	-1,036	8,983	9,658	9,538
Total trust fund receipts and outlays and investments held from Table 6-D	61,833	61,061	773	432,886	371,708	61,178	1,502,226	1,564,958	1,566,334
Less: Interfund transactions	8,226	8,226	.....	123,489	123,489	.....			
Trust fund receipts and outlays on the basis of Tables 4 & 5	53,607	52,834	773	309,397	248,219	61,178			
Total Federal fund receipts and outlays	67,269	81,854	-14,585	473,899	604,939	-131,040			
Less: Interfund transactions	53	53	.....	255	255	.....			
Federal fund receipts and outlays on the basis of Table 4 & 5	67,216	81,802	-14,585	473,644	604,684	-131,040			
Less: Offsetting proprietary receipts	2,893	2,893	.....	18,172	18,172	.....			
Net budget receipts & outlays	117,930	131,743	-13,813	764,869	834,731	-69,862			

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipts side of

such transactions is offset against budget outlays. In this table, Interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, March 1998 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	39,662	354,005	320,367
Corporation income taxes	19,491	75,931	67,927
Social insurance and retirement receipts:			
Employment and general retirement	47,389	260,462	241,270
Unemployment insurance	301	8,320	8,034
Other retirement	337	2,179	2,215
Excise taxes	4,499	29,419	26,483
Estate and gift taxes	1,845	10,360	8,576
Customs duties	1,412	8,793	8,332
Miscellaneous receipts	2,994	15,400	11,875
Total	117,930	764,869	695,078
NET OUTLAYS			
National defense	20,326	133,686	134,419
International affairs	979	8,237	9,599
General science, space, and technology	1,617	9,609	8,947
Energy	40	-211	540
Natural resources and environment	1,556	10,595	10,497
Agriculture	283	9,886	8,181
Commerce and housing credit	-972	-4,551	-11,636
Transportation	2,734	17,684	17,761
Community and regional development	503	4,729	5,577
Education, training, employment and social services	2,888	27,943	26,342
Health	10,876	64,706	61,406
Medicare	14,394	96,361	92,761
Income security	22,853	126,145	124,895
Social security	31,421	186,030	178,925
Veterans benefits and services	1,883	20,628	20,006
Administration of justice	1,764	10,891	10,194
General government	1,012	6,635	6,346
Net interest	20,651	123,998	122,479
Undistributed offsetting receipts	-3,064	-18,271	-20,999
Total	131,743	834,731	806,240

... No transactions.

Note: Details may not add to totals due to rounding.

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or funds accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees' retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued, electronic funds transferred, or cash payments made. Certain outlays do not require issuance of cash or checks. An example is charges made against appropriations for that part of employees' salaries withheld for taxes or savings bond allotments — these are counted as payments to

the employee and credits for whatever purpose the money was withheld. Outlays are stated net of offsetting collections (including receipts of revolving and management funds) and of refunds. Interest on the public debt (public issues) is recognized on the accrual basis. Federal credit programs subject to the Federal Credit Reform Act of 1990 use the cash basis of accounting and are divided into two components. The portion of the credit activities that involve a cost to the Government (mainly subsidies) is included within the budget program accounts. The remaining portion of the credit activities are in non-budget financing accounts. Outlays of off-budget Federal entities are excluded by law from budget totals. However, they are shown separately and combined with the on-budget outlays to display total Federal outlays.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, January 1993* (Available from the U.S. General Accounting Office, P.O. Box 6015, Gaithersburg, Md. 20877). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). The *Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Budget of the United States Government, Fiscal Year 19 ____* (Available from GPO, Washington, D.C. 20402). This publication is a single volume which provides budget information and contains:

- Appendix, *The Budget of the United States Government, FY 19 ____*
- The United States Budget in Brief, FY 19 ____*
- Special Analyses*
- Historical Tables*
- Management of the United States Government*
- Major Policy Initiatives*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20227). This annual report represents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.



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